

Press release

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Voith accelerates its digital transformation

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- **Voith announces sale of its stake in KUKA AG for approx. €1,2 billion**
- **Resulting liquidity to be applied entirely for the further development of the portfolio**
- **Further enhancement of Voith's future readiness**

Heidenheim/Germany. Voith accelerates its transformation under its digital agenda. This has been made possible by its successful investment in KUKA AG. After a thorough and comprehensive assessment, the shareholders unanimously voted on 1st July to tender the KUKA stake of 25.1 percent into Midea's voluntary public take-over offer. Voith expects a liquidity inflow of approx. €1.2 billion from the transaction. This means that the KUKA stake has more than doubled in value within about one and a half years.

"Our investment in KUKA has proven a major strategic success. I am convinced that Voith is one of the winners from this take-over bid," says Dr. Hubert Lienhard, the CEO and President of Voith GmbH.

Prior to undertaking the investment in 2014, the company defined six areas of activity as part of its digital agenda: automation, IT security, software platforms, sensors/robotics, data analysis and industrial software development. At the same time, it systematically searched the market for attractive opportunities in these areas. "The investment in a robot manufacturer was always envisaged as an additional element contributing to the digitalisation of the Voith product portfolio", Dr. Lienhard adds. Under the current conditions it makes business sense to sell the share in KUKA. "Disposing of this investment will free up previously tied resources and give us flexibility for investments in organic growth as well as attractive acquisitions. Conse-

quently, the liquidity inflow will be used entirely for the accelerated digital and development transformation of our portfolio.”

Voith has made a clear commitment to play an active role in shaping the digital transformation in its markets. With its four divisions, Voith presents an extensive range of facilities, products and services covering the energy, oil and gas, paper, raw materials, and transport and automotive markets. On this basis, Voith is able to digitalise its entire business portfolio, gain access to complementary segments and successfully support and guide new and existing customers in their digitalisation efforts. As the established technology leader with extensive domain knowledge and a large installed base in the market, Voith believes that this approach presents substantial growth potential, which it intends to utilise in the coming years.

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Voith sets standards in the markets for energy, oil & gas, paper, raw materials, transport & automotive. Founded in 1867, Voith employs more than 20,000 people, generates €4.3 billion in sales, operates in over 60 countries around the world and is one of the largest family owned companies in Europe.*

* Excluding the discontinued Group Division Voith Industrial Services

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