

Media Release

Voith Group

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Voith and CRRC Corporation Limited to form strategic cooperation for Electric Mobility

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BEIJING, China. Voith and CRRC Corporation Limited, the world's largest rolling stock manufacturer, are planning to sign a framework agreement on strategic cooperation to further expand business in the commercial vehicle market and to strengthen the rail and industrial business. The contract will be signed on Friday during Chancellor Angela Merkel's trip to China in the presence of the heads of government of both countries.

Both companies intend to collaborate in the area of electrical drive systems. This will include joint research and development in regards to the series production of e-vehicle integrated electric propulsion systems and components, where CRRC has accumulated tremendous experience. In addition, Voith has more than 70 years' worth of experience in design and development of transmission and propulsion systems and components for commercial vehicles.

The framework agreement underlines the further expansion of the long-term cooperation between Voith and CRRC. In January both companies entered into two joint ventures located in China, which focus on research and development, manufacturing, sales and services of a wide range of rail and industry products. By setting up the additional strategic cooperation, Voith and CRRC will further bundle their well-established expertise in the commercial vehicles industries, align their global supply chains, drive synergies in capturing emerging market opportunities, and strengthen the leadership positions within their markets.

About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, oil & gas, paper, raw materials and transport & automotive. Founded in 1867, the company today has more than 19,000 employees, sales of € 4.2 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

The Group Division Voith Turbo is part of the Voith Group and a specialist for intelligent drive technology, systems as well as tailor-made services. With its innovative and smart products, Voith offers highest efficiency and reliability. Customers from highly diverse industries such as oil and gas, energy, mining and mechanical engineering, ship technology, rail and commercial vehicles rely on the advanced technologies and digital applications of Voith.

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