

Media Release

Voith Group

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Moog and Voith intend to establish a strategic partnership

BOEBLINGEN/HEIDENHEIM. The global technology company Voith Group and Moog Inc., both developers, manufacturers and suppliers of electric, hydraulic and hybrid drive solutions, are currently in talks to form a joint venture based in Rutesheim. The project provides for a strategic partnership to expand the hydrostatic servo-hydraulics business in various industrial markets.

The proposed joint venture aims to combine the solid expertise of both companies in the field of hydrostatic servo drives and leverage synergies to enter new markets. The new joint venture would focus on research and development, design and assembly as well as service.

In 1965, the Voith subsidiary Hartmann & Lämmle, which belongs to the Voith Turbo division, was founded in Rutesheim by Hans Hartmann and Franz Lämmle. Here, the technology group develops, designs and manufactures innovative components and systems for fluid power drive, control and regulation technology, especially for the mechanical engineering industry for sheet metal and material processing. Rutesheim is the competence center for hydraulic drive systems.

Moog GmbH in Böblingen was founded in 1965 as the first subsidiary of Moog Inc. outside the USA, and specializes in the development of hydraulic, electric and hybrid drive solutions. Moog GmbH is the main order, logistics, service and repair center in Europe, and is also responsible for German and Eastern European product sales.

Today, both companies informed their economic committees, workers councils and employees about the ongoing discussions, which should be completed in the coming months, subject to the approval of all necessary bodies and competent authorities.

About the Moog Inc.

Moog Inc. is a leading global designer, manufacturer and integrator of precision control components and systems. Moog Industrial Group, a division of Moog Inc., provides electrical, hydraulic and hybrid drive solutions for industrial applications. The Moog experts support companies in the fields of metal forming, plastics processing, power generation, marine, testing and simulation in the development of future-proof machines. Moog Inc. (NYSE: MOG.A and MOG.B) sales were \$ 2.7 billion in fiscal 2018. Moog Industrial Group with over 40 locations worldwide generated sales of \$ 935 million.

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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