

## Media Release

Voith Group

Mailing address:  
Voith GmbH & Co. KGaA  
Group Communications  
St. Pöltener Straße 43  
89522 Heidenheim, Germany  
Tel. +49 7321 37-2228  
www.voith.com

### Voith Group plans takeover of ELIN Motoren GmbH

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**HEIDENHEIM/WEIZ.** Technology Group Voith is planning to acquire 70% of the shares in the Austrian electric motor manufacturer ELIN Motoren GmbH. A corresponding purchase contract was signed on December 20, 2019. ELIN Motoren GmbH is a global high-tech company in the area of electric motors and generators and provides customized solutions for industrial applications.

The closing of the transaction is anticipated to occur at the beginning of the second quarter 2020 and is subject to regulatory approvals and meeting other usual closing conditions. Both parties agreed not to disclose the purchase price.

“Voith is the technology leader in drive technology in many industries. The portfolio of ELIN Motoren is an excellent addition to our industrial drive solutions and supports our position as a technology-independent supplier of drive systems. With the 125 years of experience of ELIN Motoren, we will achieve a significant advantage for our customers in drivetrain electrification,” says Dr. Uwe Knotzer, President & CEO of Voith Turbo.

ELIN Motoren GmbH manufactures electric motors and generators on large and small scale as well as customized solutions for industrial applications. ELIN Motoren GmbH focuses on electric machinery, low- and medium-voltage motors and generators especially for wind energy as well as decentralized energy generation. With its product portfolio, ELIN Motoren GmbH serves the target markets wind energy, plastic, tunnel construction and mining, oil and gas, plant engineering as well as power plants.

“Like ELIN Motoren, Voith, as a long-standing and globally positioned expert in the drive technology sector, follows a digitalization strategy for industrial applications. With the future collaboration between the companies, we will be able to offer our customers, especially in this sector, optimized, integrated concepts ranging from consulting, prototype development to

production and service,” emphasizes Wolfgang Landler, CEO of ELIN Motoren GmbH.

ELIN Motoren GmbH was founded in Weiz, Austria, in 1892, where the company’s headquarters are located today. The company employs around 900 people and generates a turnover of approximately 120 million euros. ELIN Motoren GmbH produces in Austria, Bosnia and Herzegovina as well as Hungary, and its customers include well-known manufacturers from various industries worldwide.

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## 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 € 4.3 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.

## Contact

Kristine Adams  
Vice President  
Market Communication  
Voith GmbH & Co. KGaA  
Tel. +49 7321 37-2228  
[Kristine.Adams@voith.com](mailto:Kristine.Adams@voith.com)

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