

## Media Release

Voith Group

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### Voith Group and PCS Holding plan takeover of Traktionssysteme Austria GmbH

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**WIENER NEUDORF/FRAUENFELD/HEIDENHEIM.** Technology Group Voith and Swiss holding company PCS Holding are planning to acquire a combined 59% of the shares in Traktionssysteme Austria GmbH (TSA) with its headquarters in Wiener Neudorf. A corresponding purchase contract was signed on April 29, 2020. TSA is the world's leading manufacturer of electric motors, generators and transmissions for rail and road vehicles.

The closing of the transaction is anticipated to occur during the second half of 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 and market position of TSA are an excellent addition to our drive solutions in the rail and commercial vehicles sector and supports our position as a technology-independent supplier of drive systems," states Dr. Uwe Knotzer, Member of the Voith Corporate Board of Management and President & CEO Group Division Voith Turbo. "With the 60 years of experience of TSA, we will achieve a significant advantage for our customers in drivetrain electrification."

"This transaction will enable PCS Holding to secure top technology in the field of electric drive technology for its strategic investments in the long term. In addition, we expect the cooperation with Voith to provide decisive impulses for the development of new market potentials, especially in the road segment. PCS Holding considers TSA to be in an excellent position to benefit from the general trend towards electrification of drive technology in various industries," says Oliver Streuli, CEO of PCS Holding.

After completion of the transaction, TSA will be owned by the Voith Group, PCS Holding, the previous, longstanding shareholder Duswald GmbH and

the Managing Director of TSA, Magister Robert Tencl. This stable and strategically oriented ownership structure will give TSA easier access to new markets, technologies and financing opportunities as an independent drive specialist.

The previous co-owner, Dr. Günter Eichhübl, has sold his shares and will also remain as a Managing Director of the company until June 30, 2021.

Traktionssysteme Austria (TSA) is an Austrian company located at a site with a long-standing tradition. For 60 years, the company has been manufacturing traction drives at the former Brown Boveri plant in Wiener Neudorf, which are reliable and with high-performance in operation in 55 countries on all continents of the world. The company employs 380 people in Austria and has a further 390 employees at other locations in Bosnia-Herzegovina, the USA, China and in a joint venture in India. With its products, the company offers answers to the future ecological and technological challenges of rail and road mobility. A clear growth strategy is pursued with the development of new, energy-efficient products.

## **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.

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