

## Media Release

Voith Group

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### Voith acquires ARGO-HYTOS Group

2022-06-13

**HEIDENHEIM, GERMANY.** Technology Group Voith takes over the company ARGO-HYTOS. Based in Baar, Switzerland, the company develops and produces components for hydraulics and system solutions with a focus on the off-highway sector (agricultural tractors, construction equipment and material handling vehicles). A corresponding agreement was signed on June 6, 2022.

"Voith is the technology leader in drive technology in many industries. We have defined the off-highway sector as an additional growth area for Voith Turbo. With its more than 70 years of experience, focus on technology and innovation as well as a clear customer orientation, the family business ARGO-HYTOS is a perfect fit for Voith. This makes ARGO-HYTOS the ideal entry point for Voith into this promising market," says Cornelius Weitzmann, member of the Voith Corporate Board of Management and President and CEO of Voith Turbo. "By combining the competencies and resources of ARGO-HYTOS and Voith, we want to offer our customers significant added value. In addition to the successful continuation of the previous growth strategy of ARGO-HYTOS, our primary focus is on the joint development of customer solutions in the megatrend areas of electrification, digitalization and sustainability," adds Erich Hofer, CEO of ARGO-HYTOS. The company will be continued as an independent brand with the addition "a Voith Company".

Voith is acquiring 79.5% of the ARGO-HYTOS shares. The further participation of the two previous owners Christian Kienzle and FSP CAPCELLENCE sends a strong signal that ARGO-HYTOS will consistently and continuously pursue its successful path in a new ownership structure.

"ARGO-HYTOS has found its new home as a strategic platform for off-highway applications at Voith Turbo," says Christian Kienzle, former majority shareholder of the ARGO-HYTOS Group. "Voith will enable ARGO-HY-

TOS to continue and accelerate its long-term growth strategy, thus also offering a secure perspective to all our employees," adds Dr. Spyros Chaveles, Managing Partner of CAPCELLENCE.

The deal is expected to be completed by August 2022, subject to all regulatory approvals. Both parties have agreed not to disclose the financial details of the transaction.

### **About ARGO-HYTOS**

The ARGO-HYTOS Group is a component and system supplier that services customers in the field of mobile working machinery and general mechanical engineering. The family business with more than 1,600 employees has more than 70 years of experience in fluid & motion control and filtration technology in mobile and industrial hydraulics. ARGO-HYTOS has become an innovation leader particularly in the area of mobile hydraulics. ARGO-HYTOS holds numerous patents and has frequently set new standards in the industry. With production companies in Germany, Czech Republic, Poland, India and China as well as numerous own distribution and assembly companies the ARGO-HYTOS Group is active worldwide.

### **About the Voith Group**

The Voith Group is a global technology company. With its broad portfolio of plants, products, services, and digital applications, Voith sets standards in the markets for energy, paper, raw materials, and transport & automotive. Founded in 1867, Voith today has around 20,000 employees and earns €4.3 billion in sales. It has locations in more than 60 countries and is one of Europe's major family-owned companies.

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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