

## INVESTOR NEWS

### **DEUTZ and SANY announce that the joint venture agreement for shared engine production in China has come into effect**

- All merger-control approvals granted
- Establishment of the joint venture proceeding to plan
- Production of around 75,000 engines for SANY heavy trucks planned for 2022

DEUTZ and its joint venture partner SANY announce that their agreement to establish shared engine production in China came into effect at the end of 2019. The agreement was signed back in September 2019 but was subject to the necessary approvals being granted by the relevant competition authorities. These were all granted at the end of the year.

As well as various off-highway applications, DEUTZ is also taking over the manufacture of heavy-truck engines for SANY as part of the joint venture. In the initial stage, the plan is to build around 75,000 new engines in 2022 at a new factory in Changsha, capital of the province of Hunan. Production is scheduled to start in 2021.

The province of Hunan supports the setting up of the joint venture and is contributing several tens of millions of US dollars in additional funding to the project.

“Establishment of the joint venture as part of our new China strategy is proceeding to plan,” explains Dr. Frank Hiller, Chairman of the DEUTZ Board of Management. “We are delighted to have SANY on board as our strong partner with which we can bring this important project to fruition. DEUTZ thus has extremely positive prospects for making full use of the still huge potential offered by the Chinese market.”

## **Upcoming financial dates**

March 18, 2020: 2019 annual report / annual results press conference

May 7, 2020: results for the first quarter of 2020

May 14, 2020: 2020 Annual General Meeting

## **Contact**

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## **Forward-looking statements**

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