

## PRESS RELEASE

Cologne, October 9, 2019

### DEUTZ acquires battery specialist Futavis

- Strengthening of inhouse expertise in key battery technology
- High-voltage battery management system enhances the E-DEUTZ strategy
- Futavis has many years of experience with prestigious customers

Today, DEUTZ AG announced its purchase of Futavis GmbH, a development service provider for battery management hardware and software. The purchase of Futavis GmbH enables DEUTZ AG to incorporate batteries, a crucial core component, in its electrification strategy.

Futavis has extensive technical expertise in electronics, software, battery technology, and battery testing and in ensuring functional safety. The systems knowledge of DEUTZ subsidiary Torqeedo in the area of electric drives will thus be supplemented with high-voltage battery technology.

“Battery technology is a vitally important element of our E-DEUTZ strategy, which we will be further expanding with the Futavis acquisition. With Futavis adding to the strong systems expertise of our DEUTZ and Torqeedo development teams by contributing its knowledge of components for high-voltage batteries, battery management systems, and safety engineering, we are taking the next step towards CO2 free off-highway-mobility,” says Dr. Frank Hiller, CEO of DEUTZ AG.

Futavis also welcomes its acquisition by the Cologne-based drive system specialist. “In DEUTZ, Futavis has found the ideal partner that will enable it to continue to grow and scale up. It has a strong global brand, access to worldwide markets for high-performance on- and

off-highway drive systems, and systems engineering development expertise. And last but not least, the collaborative partnership has worked very well over the past few months. I look forward to growing alongside DEUTZ in the future,” explains Dr. Jens Bockstette, founder and managing director of Futavis GmbH.

Futavis GmbH has developed and implemented numerous systems for prestigious customers in the automotive and commercial vehicle sectors. Founded in Alsdorf in 2013, the company employs around 30 people and is aiming to generate revenue of more than €5 million in 2019. The parties have agreed not to disclose the purchase price.

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### **About DEUTZ AG**

*DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric engines for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,700 employees worldwide and over 800 sales and service partners in more than 130 countries, and in 2018 generated revenue of €1,778.8 million.*

Further information is available at [www.deutz.com](http://www.deutz.com).