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Acquisition of Steinbeis Mechatronik GmbH strengthens Kendrion's R&D capacities

Kendrion announces the acquisition of Steinbeis Mechatronik GmbH in Ilmenau, Germany, effective 5 January 2015. Steinbeis Mechatronik GmbH employs a staff of 14 and generates an annual revenue of EUR 1-2 million.

An engineering and research company engaged in the development of innovative mechatronic products, Steinbeis Mechatronik employs a team of experts specialising in electromagnetism, electronics and mechatronics and maintains close ties with the nearby Technical University of Ilmenau.

Kendrion has acquired the shares in Steinbeis Mechatronik - established by Prof. Eberhard Kallenbach in 1992 - from the Kallenbach family (48%) and the Steinbeis-Beteiligungsholding GmbH (52%) for an undisclosed amount.

Steinbeis Mechatronik GmbH, which will be trading as Kendrion Mechatronics Center, is set to merge in the near future with Kendrion Academy GmbH (established in 2013), as part of its strategy of integrating and focusing Kendrion's activities on research and development. Its registered office will continue to be based in Ilmenau.

The acquisition of Steinbeis Mechatronik GmbH will enable Kendrion to further develop its research and development capabilities in mechatronics and further improve its services to its customers and to its own engineering centers. The acquisition also enhances Kendrion's capabilities in electromagnetic measurement technology (MagHyst®) and provides further opportunities for exploring new materials and actuator principles.

The acquisition is consistent with Kendrion's strategy as a niche player specialising in electromagnetic and mechatronic components.

Profile of Kendrion N.V.

Kendrion N.V., a solution provider, develops, manufactures and markets innovative high-quality electromagnetic and mechatronic systems and components for customers all over the world. Kendrion's operations are carried out by two divisions with a total of seven business units that are focused on specific market segments, namely the Industrial Division's Industrial Magnetic Systems, Industrial Control Systems and Industrial Drive Systems business units and the Automotive Division's Passenger Car Systems, Automotive Control Systems, Commercial Vehicle Systems and Heavy Duty Systems business units.

Kendrion has leading positions in a number of business-to-business niche markets. Germany is Kendrion's main market, although other countries are becoming increasingly important.

Kendrion's activities

Kendrion develops advanced electromagnetic and mechatronic solutions for industrial and automotive applications. These are used by customers all over the world in systems such as lifts, door-locking systems, industrial robots, medical equipment, electrical switchbox systems, diesel and gasoline engines, air-conditioning installations, motor cooling systems and beverage dispensers. Kendrion's key customers include Bosch, Continental, Daimler, Delphi, Evobus, Hyundai, Siemens, ThyssenKrupp Bilstein, Volkswagen, Wabco, Yutong and ZF.

Kendrion's shares are listed on NYSE Euronext's Amsterdam market.

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The Executive Board

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