

München, December 16th, 2020

Corporate News

MS Industrie AG – Strategic investor engages as majority shareholder in affiliated Elektromotorenwerk Grünhain GmbH (“EMGR”)

Munich, December 16th, 2020: The Board of Management of MS Industrie AG (WKN 585518; ISIN DE0005855183) is pleased to inform about shareholder changes at its daughter company Elektromotorenwerk Grünhain GmbH (“EMGR”):

As of January 1st, 2021, MS Industrie AG is selling 70.1% of its EMGR shares to the System Industrie Electronic Holding AG (“S.I.E.”) based in Lustenau (Austria) and, at the same time, 10% of the EMGR shares to the managing director of EMGR, Mr. Dipl.Ing. Peter C. Weilguni. MS Industrie AG will therefore continue to hold a 19.9% stake in EMGR and actively support the further development of the company with the two locations in Grünhain-Beierfeld and Gabrovo/Bulgaria.

S.I.E. plans together with the management to expand the company EMGR, particularly in the development of innovative electronic controls and systems for the large number of customer-specific motor applications as well as in the area of cargo e-mobility. EMGR currently has an annual turnover of around EUR 20 million and employs around 270 people in Germany and Bulgaria.

System Industrie Electronic Holding AG leads a global group of companies that offers worldwide electronic solutions, components and services for leading industrial companies for their applications in the fields of medicine, government / security and manufacturing industry. Founded by Udo Filzmaier in Lustenau (Austria) in 1994, S.I.E. has grown steadily through highly specialized research and development geared towards targeted use in new and emerging markets. S.I.E. with its 178 employees and branches in 5 countries on 3 continents generated sales of EUR 63.8 million in financial year 2019.

Background:

MS Industrie AG, headquartered in Munich, is the listed parent company of a focused industrial group with the business areas powertrain technology (“Powertrain Technology Group”: systems and components for heavy-duty diesel engines and customized electric motors) and ultrasonic technology (“Ultrasonic Technology Group”: special machines, standard machines and ultrasonic systems and components). Key customer industries include the global commercial vehicle and passenger car industry, followed by the packaging machine industry and general mechanical and plant engineering. In 2019, the Group generated sales of around € 235 million with over 1,100 employees at eight production sites, four of them in Germany and one each in the USA, Brazil, China and Bulgaria.

Further Information:

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