

München, November 17th, 2020

Corporate News

MS Industrie AG – Changes at the Zittau site

Munich, November 17th, 2020: The Board of Management of MS Industrie AG (WKN 585518; ISIN DE0005855183) is pleased to inform about changes in the Powertrain Technology Group segment at the Zittau location:

The Executive Board and the management of MS Powertrain Technologie GmbH have decided to shut down the production of the subsidiary MS PowerTec GmbH in Zittau. This measure will affect around 60 jobs at the Zittau plant. Since mid-2019, the market environment has already deteriorated considerably - mainly due to the ongoing "diesel discussions" - and capacity adjustments have become necessary. The situation has recently been aggravated by additional drops as a direct result of the measures taken to combat the Covid-19 pandemic.

The developments of recent months and the politically demanded upheaval in the automotive world unfortunately make this measure unavoidable for the MS Industrie Group. In addition, the automation, digitalization and area densification of production at the main site of MS Powertrain Technologie GmbH in Trossingen are being driven forward more intensively. In this way, MS Industrie Group is consistently adapting its capacities and cost structures to the changed market environment in order to secure its profitability for the future.

The real estate property owned by MS PowerTec GmbH in Zittau will be offered to third parties for industrial use from next year onwards.

The ultrasonic segment headed by the subsidiary MS Ultraschall Technologie GmbH is not affected by the aforementioned capacity adjustment and is currently recording a stable order intake, which has recently started to increase again.

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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