

Press release

Stuttgart, April 2, 2024

MAHLE and FORVIA HELLA successfully complete the sale of their shares in joint venture BHTC

- MAHLE and FORVIA HELLA successfully transfer their respective 50 percent stakes to AUO Corporation
- Sale of shares is the result of constructive discussions between the two companies against the background of a change of control clause in the joint venture agreement

MAHLE Behr GmbH & Co. KG, a subsidiary of MAHLE Group, ("MAHLE") and HELLA GmbH & Co. KGaA ("FORVIA HELLA") today successfully completed the sale of their respective 50 percent stake in the joint venture Behr-Hella Thermocontrol ("BHTC") to AUO Corporation. The parties had signed an agreement to sell the shares on 2 October 2023; the transaction has now been approved by the relevant authorities. The total purchase price is based on an enterprise value of € 600 million.

The sale of the BHTC shares, which has now been completed, is the result of constructive discussions between MAHLE and FORVIA HELLA regarding the future positioning and orientation of BHTC. These talks were initiated against the background of a change of control clause in the joint venture agreement after FORVIA (formerly: Faurecia) had taken over the majority shareholding in FORVIA HELLA.

BHTC, headquartered in Lippstadt, is a leader in the field of climate control and a specialist for system solutions in the field of HMI (Human-Machine-Interface). The company currently employs around 3,100 people worldwide and generated sales of € 634 million in 2023.

This press release is available in the MAHLE Newsroom at:
<https://newsroom.mahle.com/press/en/>

Contacts in MAHLE Corporate Communications:

Ingo Schnaitmann

Head of Media Relations

Phone: +49 711 501-13185

E-Mail: ingo.schnaitmann@mahle.com

Manuela Höhne

Communications Director

Phone: +49 711 501-12506

E-Mail: manuela.hoehne@mahle.com

About MAHLE

MAHLE is a leading international development partner and supplier to the automotive industry with customers in both passenger car and commercial vehicle sectors. Founded in 1920, the technology group is working on the climate-neutral mobility of tomorrow, with a focus on the strategic areas of e-mobility and thermal management as well as further technology fields to reduce CO2 emissions, such as fuel cells or highly efficient, clean combustion engines that also run on synthetic fuels or hydrogen. Today, one in every two vehicles globally is equipped with MAHLE components.

MAHLE generated sales of more than EUR 12 billion in 2022. The company is represented with around 72,000 employees at 152 production locations and 12 major research and development centers in 30 countries. (as of 31st December 2022)

#weshapefuturemobility