

LIPPSTADT (Germany)

2 April 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.

Note: You will find text and images in our press database at: www.hella.com/press

FOR FURTHER INFORMATION PLEASE CONTACT

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