

### **Valmet Automotive strengthens engineering capabilities in Germany**

Valmet Automotive continues to strengthen its engineering resources and capabilities. The company has signed an agreement to acquire a German engineering service provider, CAE Automotive GmbH, in Osnabrück, Germany. CAE Automotive will be a 100% subsidiary of Valmet Automotive Inc. It will be part of the Engineering Services business line of Valmet Automotive Group.

The acquisition is consistent with Valmet Automotive's strategy to build up engineering capabilities in Central Europe and to become a broader base engineering service provider for the automotive industry. In 2010, the company acquired former Karmann roof systems business in Europe with world class engineering competences.

Although founded in 2010, CAE Automotive's engineers are well experienced in providing all types of engineering projects for automotive OEMs including vehicle exteriors, interiors, roof systems, electronics and lighting together with related project management. The headcount of CAE Automotive is currently 23 and Valmet Automotive intends to hire additional experts. Mr. Fred Farthmann will continue as Managing Director of the company.

According to Mr. Heinrich Petra, Senior Vice President of Engineering Services, the acquisition supports Valmet Automotive's growth strategy to strengthen its presence in Central Europe close to several key customers and to develop as a leading service provider for the automotive industry. "The current change in the industry indicates a strong growth in the demand of engineering services. The automotive customers prefer one-stop shopping of engineering and manufacturing services. With the CAE team on board we reinforce our service providing of complete vehicle projects from concept studies to series manufacturing."

Mr. Fred Farthmann, Managing Director of CAE Automotive GmbH says his team is enthusiastic to join the engineering team of Valmet Automotive.

"I'm very pleased we have found in Valmet Automotive a company that will not only share but also reinforce our growth strategy. We have now taken a significant step to achieve our common targets in having capabilities to provide complete vehicle projects to our customers."

#### **About Valmet Automotive:**

Valmet Automotive is a leading service provider in automotive engineering, vehicle manufacturing, convertible roof systems and related business services. Our focus areas of expertise are premium cars, convertibles and electric vehicles. Valmet Automotive employs over 1,700 people in Finland, Germany, Poland, Sweden, China and the United States.

Valmet Automotive's customer references of vehicle manufacturing in Finland include Fisker Automotive, Garia A/S and Porsche AG. The units in Germany and Poland provide convertible roof systems for customers like Daimler, Renault, BMW/MINI and VW/Bentley. There are engineering projects under way for several customers.

For further information please contact:

Valmet Automotive Inc. Ms. Teija Åhlman, Vice President, Communications, tel. +358 20 484 8060  
Valmet Automotive GmbH: Mr. Holger Schramm, Managing Director, tel. +49 541 38059 8431

CAE Automotive GmbH: Mr. Fred Farthmann, Managing Director. tel. +49 541 760284 50

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**About MCF Corporate Finance (MCF)**

MCF is an independent international corporate finance advisory firm specializing in cross border and domestic M&A transactions in the German and Nordic markets. MCF's head office is in Hamburg and it has a branch office in Helsinki and a subsidiary in London. For further information please refer to [www.mcfcorpfin.com](http://www.mcfcorpfin.com).

**Contact**

MCF Corporate Finance GmbH  
Am Sandtorkai 30  
20457 Hamburg  
Tel: +49 40 / 398 03 0  
Fax: +49 40 / 398 03 101  
[info@mcfcorpfin.com](mailto:info@mcfcorpfin.com)