

# Press release

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Stuttgart/Germany, October 23, 2020

## MAHLE strengthens global footprint in air conditioning technology

- Acquisition of air conditioning business of Keihin in Japan, Thailand, and USA
- Improved market access in Southeast Asia
- Strengthening of strategic business segment of air conditioning increases independence from combustion engine
- Implementation planned for first quarter of 2021

**MAHLE is taking over the air conditioning business of the Keihin Corporation (Japan) in Japan, Thailand, and the USA. A corresponding purchase agreement has been signed. With this step, MAHLE is strengthening its global footprint in air conditioning technology and improving its market access, particularly in Japan and Southeast Asia. Air conditioning systems are included in MAHLE's strategic future business areas in order to further expand the company's activities beyond the conventional combustion engine. The implementation of the agreement, which is planned for the first quarter of 2021, still requires the approval of various antitrust authorities.**

“This is an important strategic step in our transformation, enabling us to continue to develop our global competitiveness in our future business areas over the long term,” says Dr. Jörg Stratmann, Chairman of the MAHLE Management Board and CEO. “As a result, we will be able to offer our customers in the region even better support in the areas of development and production.”

For electric vehicles in particular, air conditioning systems are one of the most important acceptance factors of the market: they have a direct influence on comfort and on the energy balance and therefore on the cruising range and performance of an electrically powered vehicle. The MAHLE portfolio thus includes highly efficient air conditioning systems and heat pump systems for use in electric vehicles. In recent years, MAHLE has steadily increased its business outside of the conventional passenger car combustion engine to around 60 percent today.

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**About MAHLE**

MAHLE is a leading international development partner and supplier to the automotive industry. The technology group is committed to playing an active role in transforming the mobility of the future by further optimizing the combustion engine, driving forward the use of alternative fuels, and laying the foundation for the worldwide introduction of e-mobility and other alternative drives, such as fuel cells. The group's product portfolio addresses all the crucial aspects of the powertrain and air conditioning technology.

In 2019, MAHLE generated sales of approximately EUR 12.0 billion and is represented in over 30 countries with more than 77,000 employees in 160 production locations and 16 major research and development centers. (Last revised: 2019-12-31)