

# Press release

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Stuttgart, April 21, 2022

## MAHLE invests in photovoltaic start-up

- MAHLE to become strategic investor in Sunmaxx PVT, a start-up specializing in photovoltaic thermal systems for power and heat generation
- Investment is the first by the newly established company MAHLE New Ventures
- MAHLE New Ventures groups together under one umbrella all MAHLE's international corporate start-ups and venture capital participations
- Jumana Al-Sibai, Member of the MAHLE Management Board: "With the restructuring and this investment, we will boost the pace of innovation and open up new business areas."

**The MAHLE Group is to be a strategic investor and cooperation partner of Sunmaxx PVT, a cleantech start-up for photovoltaic thermal systems to generate electricity and heat from solar energy. Cleantech start-ups develop clean technologies for climate protection and the conservation of resources. Sunmaxx uses highly developed thermal management solutions from MAHLE to improve the efficiency and market viability of its photovoltaic systems. In MAHLE, the start-up has gained a well-known, experienced partner from the automotive sector. Sunmaxx PVT is the third strategic participation of the MAHLE Group, which recently grouped together its venture capital and corporate start-up activities in a separate company, MAHLE New Ventures GmbH.**

"With this strategic investment in Sunmaxx, we are opening up a new business area for MAHLE in the renewable energies market," said Jumana Al-Sibai, Member of the Management Board responsible for the Thermal Management Business Unit. "We are looking forward to cooperating with Sunmaxx as we will have an opportunity to contribute our extensive expertise in thermal management, which has been tried and tested in the marketplace, to a key project outside the automotive sector."

The start-up, with headquarters in Dresden, develops innovative photovoltaic thermal systems for the generation of electricity and heat from solar energy. Pure PV modules only use a limited portion of the solar radiation; most of the energy is lost in the form of waste heat. In contrast, hybrid PVT modules from Sunmaxx allow this heat to be utilized. The heat generated is fed to the heating cycle. This

improves the efficiency of the photovoltaic cells. Especially in combination with heat pumps, this approach offers a highly attractive system for the heating of houses, blocks of flats and office buildings as well as industrial and commercial facilities or even the complete low-temperature district heating networks of the future.

“At Sunmaxx, we intend to forge ahead with the urgently needed energy and heating transition. In MAHLE, we have found a strong partner which will contribute considerable know-how and work together with us in this area,” said Dr. Wilhelm Stein, founder and Managing Director of Sunmaxx PVT. “Thermal management from MAHLE is a tried and tested, economically viable technology that meets the high standards of the automotive industry and is fully compatible with mass production. The combination of solar and automotive know-how will leverage new potentials for the further development of highly innovative solar systems.” Through this investment, Sunmaxx aims to boost the pace of product development, the expansion of sales channels and preparations for the start of production. Reference plants are planned for the summer of this year, with series production to follow from 2023 onwards.

Sunmaxx is the latest addition to the MAHLE New Ventures portfolio, which now includes three venture capital participations as well as five international corporate start-ups. Through the establishment of MAHLE New Ventures, MAHLE has taken the next step in the consistent development of its innovation culture with a view to providing players in this field with more entrepreneurial freedom and greater leeway for decisions.



Jumana Al-Sibai, Member of the MAHLE Management Board responsible for the Thermal Management Business Unit



Dr. Wilhelm Stein, founder and Managing Director of Sunmaxx PVT, MAHLE's latest venture capital participation.

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**About MAHLE**

MAHLE is a leading international development partner and supplier to the automotive industry. The technology group is now broadly positioned in the areas of powertrain technology and thermal management with a clear focus on future topics relating to mobility. As part of its dual strategy, MAHLE is working both on the intelligent combustion engine for the use of hydrogen and other nonfossil fuels and on technologies that will help the fuel cell and e-mobility achieve broad acceptance in the markets. The product portfolio of the company, which was founded in 1920, addresses all the crucial aspects of the powertrain and air conditioning technology. Half of all vehicles in the world now contain MAHLE components. #weshapefuturemobility

In 2020, MAHLE generated sales of approximately EUR 9.8 billion and is represented in over 30 countries with more than 72,000 employees in 160 production locations and 12 major research and development centers. (Last revised: 2020-12-31)

**About Sunmaxx PVT**

Sunmaxx is an innovative designer of PVT systems. With its globally unique technology, the cleantech start-up combines solar and automotive know-how in its products for sector coupling. With this, Sunmaxx aims to revolutionize the electricity and heating market. Sunmaxx pursues the vision of enabling completely climate-neutral residential, office and industrial buildings. Especially in combination with heat pumps, there is an enormous potential for a fossil-free heat supply. As a result, the PVT systems of the company, which has been active in Dresden/Germany since 2021, are not only suitable for mass production, but are also attractively priced, which means that economical solutions can be developed for complete decarbonization in the heat sector. In addition to providing heat, the PVT modules from Sunmaxx can also be used very effectively for passive cooling of buildings.