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Kendrion enters long-term cooperation with Knorr-Bremse for Sibiu Mobility Electronics Facility

- **Secures phased capacity sharing and agreed future ownership transfer**
- **Strengthens cash generation through optimized capacity utilization**
- **Proactively manages the anticipated reduction and phase-out of Mobility programs**
- **Provides employment stability for the Sibiu workforce**
- **Establishes a cooperation with Knorr-Bremse, a committed and reliable industry leader**
- **The transaction reinforces Kendrion's strategic repositioning, to a pure-play Industrial company focusing entirely on industrial growth opportunities**

Kendrion is pleased to announce a long-term cooperation with Knorr-Bremse that will shape the future of its Sibiu Mobility electronics operations. This collaboration marks a significant milestone in Kendrion's strategy to focus exclusively on its Industrial business while ensuring strong cash flow and long-term continuity for its customers and workforce.

Joep van Beurden, Kendrion CEO:

"The agreement with Knorr-Bremse represents a pivotal milestone in Kendrion's transformation and our commitment to creating long-term value. By collaborating with a trusted industry leader, we are securing the continued success and stability of our Sibiu operations, safeguarding employment for our dedicated workforce, and strengthening cash flow for the years ahead. This cooperation underscores Kendrion's focus on strategic agility, operational excellence, and the responsible stewardship of our people and assets."

The Sibiu facility, supported by engineering expertise from Malente, is expected to generate approximately EUR 35 million in revenue in 2025 and currently employs approximately 200 highly skilled professionals. The site specializes in advanced mobility technologies, including fuel pump controllers, BLDC controllers, and sound ECUs.

Kendrion and Knorr-Bremse will begin a phased transfer of production capacity, ultimately leading to Knorr-Bremse's ownership of the facility. As part of the agreement, Knorr-Bremse will make phased financial contributions for capacity sharing and assume a portion of the fixed costs associated with Sibiu's electronics operations.

For more information, please contact:

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Profile of Kendrion N.V.

Kendrion develops, manufactures, and markets high-quality electromagnetic systems and components for a broad range of industrial applications. For more than a century, we have engineered precision parts for the world's leading innovators in industrial markets and selected mobility applications. As a leading technology pioneer, Kendrion invents, designs, and manufactures complex components and customized systems as well as local solutions on demand.

We are committed to the engineering challenges of tomorrow, and taking responsibility for how we source, manufacture, and conduct business is embedded into our culture of innovation. Headquartered in the Netherlands and listed on the Amsterdam stock exchange, Kendrion’s expertise extends across Europe, to the Americas, and Asia. Created with passion and engineered with precision, our work drives progress worldwide.