



## PRESS RELEASE

### **Huf signs off strategic partnership with KATEK SE: Sale of SMT production in Düsseldorf**

**Velbert, December 19<sup>th</sup>, 2019.** Huf Hülsbeck & Fürst, a leading supplier of locking, access and authorization solutions for the automotive industry, announced today that the company is selling its electronics manufacturing facility in Düsseldorf (Germany) to KATEK SE, an electronics group specializing in the development and manufacture of high-tech components. KATEK will take over the SMT production lines of Huf Düsseldorf with the associated service and administration functions as well as the currently 152 employees of this division. Completion of the transaction is still subject to approval by the responsible cartel authorities and should be completed by February 2020. The parties have agreed not to disclose the purchase price.

"As part of our One Huf *plus* restructuring program, we are optimizing our global production network. With the sale of our SMT production to KATEK SE, one of Europe's leading providers of electronic manufacturing services, we are increasing our flexibility in our European production network and we are improving our competitiveness with this strategic partnership," explained Tom Graf, CEO of Huf. Huf will continue to source printed circuit boards, electronic control units and other pre-products for door handle electronics, kick sensors and other locking and access systems from KATEK in Düsseldorf. These are assembled into finished products at the Huf sites in Poland, Portugal and Romania and delivered to the car manufacturers. In North America and China Huf still has own SMT production lines.

"The takeover of the SMT production of Huf in Düsseldorf is another milestone in our expansion strategy. The excellent production facilities and above all the know-how of the employees are a good addition to our production network, which is focused on proximity to our customers," said Rainer Koppitz, CEO of KATEK, explaining the acquisition. "We will quickly integrate this new location into our group of companies and plan not only to supply automotive customers such as Huf with our high-tech components in the medium term, but also to use these capacities for our other customers in telecommunications, medical and measurement technology and other industries. By working across industries, we make ourselves independent of market fluctuations and can further expand our product and customer portfolio in a targeted manner. Thanks to increased capacity utilization and the resulting synergies, for example in purchasing, we see sustainable prospects for this location," says Rainer Koppitz.

The mainly manual assembly of semi-finished products from Huf, which is also located at the Düsseldorf site, will be relocated to the Romanian site in Arad in the coming months for cost reasons. "After an intensive analysis of the assembly processes in Düsseldorf, it became clear that we could not reduce costs to the extent necessary to offer these products at competitive prices," explained Huf CEO Graf. "We regret that job cuts in assembly are unavoidable. Since we will presumably not start relocating until September 2020, we will in the meantime support the employees affected by the job cuts in their professional reorientation. In addition, we will work together with the employee representatives to develop socially acceptable solutions in order to avoid social hardship as far as possible in the event of enforced redundancies," Graf emphasized.



## *About Huf Group*

*The Huf Group develops and produces mechanical and electronic locking systems, and vehicle access and authorization systems for the global automotive industry. Established in Velbert by Ernst Hülsbeck and August Fürst in 1908, the family-owned company today has locations in Europe, America and Asia. According to a study of the business paper „Handelsblatt“, Huf ranks among the top 20 most innovative companies in Germany. In the 2018 financial year, Huf Group generated sales of about 1.2 billion euros and employed more than 10,000 people worldwide.*

## *About KATEK*

*The internationally active KATEK Group is one of the leading electronics service providers in Europe. With around 2,300 employees at locations in Germany and Eastern Europe, the KATEK Group generates sales of approximately 350 million euros. The range of services covers the entire life cycle of electronic assemblies and devices from development, material and project management, electronics production, box build, testing technology and logistics to after-sales service - from small series/prototypes to large series and for all industries.*

*KATEK forms the Electronics division of PRIMEPULSE, a technology-oriented holding company based in Munich that actively supports the growth ambitions of its group companies.*

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