

Brose and SEW-EURODRIVE establish joint venture



Jürgen Otto (left), Chairman of the Management Board of the Brose Group, and Rainer Blickle (right), Managing Partner of the SEW-EURODRIVE Group, while signing the contract.

Bruchsal/Coburg (24. February 2011)

Brose Fahrzeugteile GmbH & Co. KG and SEW-EURODRIVE concluded an agreement on Monday, February 21, to establish Brose-SEW Elektromobilitäts GmbH & Co. KG, a joint venture for electric mobility solutions. The goal of this new joint venture is to develop, produce and market drive systems and charging systems for electric and hybrid vehicles.

Brose Fahrzeugteile GmbH & Co. in Coburg, Germany and SEW-EURODRIVE GmbH & Co. KG in Bruchsal have established a joint venture with the name "Brose-SEW Elektromobilitäts GmbH & Co. KG". Each partner will hold 50% of the business shares. SEW-EURODRIVE and the Brose Group signed the agreement on Monday in Bruchsal, Germany. The headquarters of the new company is in Bruchsal. The joint venture "Brose-SEW Elektromobilitäts GmbH & Co. KG", which has already begun business activities, will develop, market and produce drive systems and charging systems for cars, utility vehicles and two-wheel vehicles.

As SEW-EURODRIVE is the market leader for electric motors and controls in industrial applications, and as Brose is the market leader for various mechatronic systems and electric motors for vehicle bodies and interiors, this joint venture combines both of their areas of technical expertise as well as their experience with the manufacture of electric motors and the associated electronics and charging systems.

The two partners have thus created a unique combination of research and development know-how and manufacturing equipment for drive systems of the power classes >1 kW to

150 kW. The newly-founded joint venture can respond flexibly to customer requirements in the automobile industry regarding motor design and power class.

The management of the company has also been divided equally between both partners. Dr. Jochen Mahlein from SEW-EURODRIVE has been named the Chief Technology Officer and Eckhard Seibold from Brose the Chief Financial Officer.

About SEW-EURODRIVE

SEW-EURODRIVE is among the global market leaders in the areas of drive technology and drive automation. This owner-managed family company has over 13,000 employees worldwide and achieved sales of approx. EUR 1.6 billion in fiscal year 2009/2010.

About Brose

Brose is a system partner of the global automobile industry and supplies more than 50 automobile manufacturers and suppliers with mechatronic systems and electric motors for vehicle bodies and interiors. Brose is the international market leader for power window drives, door systems, ABS motors and HVAC. This family-owned company employs around 17,000 workers and expects sales of EUR 3.7 billion in the current fiscal year.