

# PRESS RELEASE

**NOT FOR RELEASE BEFORE Thursday, March 21, 2024, 11 a.m.**

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## **ebm-papst signs agreement to sell its Industrial Drive Technology (IDT) division to Siemens. The new home offers the IDT division excellent international growth and development opportunities.**

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Mulfingen, St. Georgen, 21.03.2024

ebm-papst Group announced today that it will sell its Industrial Drive Technology (IDT) division to Siemens AG. Both parties have signed an agreement to this effect. With the intended sale to Siemens AG, IDT will gain international market access through a larger global sales organization. This will open up new horizons for innovation and further successful business growth. All employees of the division will be taken over by Siemens. The parties have agreed not to disclose the exact price. The transaction will be completed by mid-2025 and is subject to foreign trade and merger control approvals.

"The sale of IDT is part of the consistent implementation of the corporate strategy of Making the Future Together', which has been in place since 2022. With this strategy, ebm-papst intends to focus on its core business of air and heating technology and accelerate the transformation of the company in terms of sustainability and digitization as well as international expansion," says Dr. Klaus Geißdörfer, CEO of ebm-papst Group.

"We will use the proceeds from the sale of the IDT business to further expand the Air Technology and Heating Technology divisions, to further strengthen our three regions of Europe, APAC/MEA, and the Americas and to invest in future areas such as digitization and the sustainability of our product portfolio. This will enable us to meet the long-term market demand for energy-efficient solutions, particularly in the future markets of data centers, cleanrooms, and heat pumps. At the same time, we are creating excellent future prospects for our company and our employees, including those working at the locations where the IDT business was previously based."

IDT was carved out as an independent division in mid-2022 in order to be able to focus on specific market requirements independently of the requirements in air and heating technology.

"Our Industrial Drive Technology division is extremely attractive and offers high development potential, especially internationally. We also have technologically leading product solutions and highly qualified employees," emphasizes Geißdörfer. "However, what we have lacked in this division so far is a global sales organization that offers us full growth and development opportunities."

"Through the sale to Siemens AG, IDT and all its employees now have these excellent international development prospects," adds Raymond Engelbrecht, CCO (Chief Commercial Officer) of the Air Technology Europe division and CEO of the IDT and Automotive divisions as well as ebm-papst St. Georgen GmbH & Co. KG. "Siemens has known us as a supplier for many years and is very familiar with our products. Drives are part of the company's core portfolio. In addition, Siemens has a very high international

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market penetration, a strong sales capacity, a large number of existing customers in the focused core markets, and an end-to-end product configurator," says Engelbrecht.

Cedrik Neike, member of the Managing Board of Siemens AG and CEO of Digital Industries, said: "ebm-papst's innovative portfolio of mechatronic drive systems and its highly qualified people are an excellent fit for Siemens. The acquisition will enable us to tap new business and customer potential in the rapidly growing market for intelligent, battery-powered drive solutions in intralogistics as well as mobile robot solutions."

The approximately 650 employees of the IDT division in St. Georgen, Lauf an der Pegnitz and Oradea in Romania will be taken over by Siemens once the transaction has been completed. The works council was involved in all planning at an early stage and supports the project. The drives, which are currently still manufactured at the Hagenmoos plant in St. Georgen, will be relocated to Oradea so that the plant in St. Georgen will only produce fan components in future.

The IDT division develops, produces, and sells technologically leading product solutions such as compact and intelligent drive system solutions, also for automated guided vehicles.

## **Contact for journalists**

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### **Captions (Photo: Christof Wolf)**

ebm-papst's Industrial Drive Technology division develops, produces, and sells technologically leading product solutions such as compact and intelligent drive system solutions, also for automated guided vehicles.

## **About ebm-papst**

ebm-papst Group, a family-owned company headquartered in Mulfingen, Baden-Württemberg, is the world's leading manufacturer of fans and motors. Since its foundation in 1963, the technology leader has set international market standards with its core competencies in motor technology, electronics, digitization, and aerodynamics. ebm-papst offers sustainable, intelligent, and tailor-made solutions for practically every requirement in air and heating technology.

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In the 2022/23 financial year, the Group achieved a turnover of 2.540 billion euros and employs almost 15,000 people at almost 30 production sites (including in Germany, China, and the USA) and around 50 sales locations worldwide. ebm-papst sets the benchmark in almost all industries, such as ventilation, air conditioning and refrigeration technology, heating technology, information technology, mechanical engineering, intralogistics, and medical technology.

In St. Georgen, Germany, ebm-papst develops intelligent solutions for industries such as intralogistics, electronics, and medical technology. ebm-papst St. Georgen includes the plant in Herbolzheim, the site in Lauf, Franconia, and a production site in Oradea, Romania.

Further information can be found on the Internet at [www.ebmpapst.com](http://www.ebmpapst.com).

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## **About Siemens**

**Siemens AG** (Berlin and Munich) is a leading technology company focused on industry, infrastructure, transport, and healthcare. From more resource-efficient factories, resilient supply chains, and smarter buildings and grids, to cleaner and more comfortable transportation as well as advanced healthcare, the company creates technology with purpose adding real value for customers. By combining the real and the digital worlds, Siemens empowers its customers to transform their industries and markets, helping them to transform the everyday for billions of people. Siemens also owns a majority stake in the publicly listed company Siemens Healthineers, a globally leading medical technology provider shaping the future of healthcare. In fiscal 2023, which ended on September 30, 2023, the Siemens Group generated revenue of €77.8 billion and net income of €8.5 billion. As of September 30, 2023, the company employed around 320,000 people worldwide. Further information is available on the Internet at [www.siemens.com](http://www.siemens.com).