

Freudenberg acquires remaining ownership interest in battery manufacturer XALT Energy from joint venture partner MBP Investors

- **Freudenberg acquires 49.9 percent of outstanding membership units of the joint venture from partner MBP Investors**
- **Freudenberg thus becomes sole owner of XALT Energy**

Weinheim/Munich, January 9, 2023. Freudenberg is acquiring 49.9 percent of the outstanding membership units of the joint venture from partner MBP Investors, a Townsend Ventures affiliate, and will thus become the sole owner of XALT Energy, LLC. The parties have agreed not to disclose the purchase price.

Freudenberg had already acquired a majority stake in the US battery manufacturer XALT Energy, LLC, Midland, Michigan, USA, in 2019. The company develops and produces lithium-ion battery cells and fully integrated battery packs for the commercial vehicle and maritime industries. XALT Energy employs around 550 people in Midland and Auburn Hills, Michigan.

The acquisition of the ownership interest underscores Freudenberg's long-term strategy of investing in electro mobility applications, focusing on battery and fuel cell technology. As of April 2022, the battery and fuel cell system activities have been combined in a new Business Group – Freudenberg e-Power Systems.

About Freudenberg e-Power Systems

Freudenberg e-Power Systems is one of the world's leading suppliers of emission-neutral energy systems for heavy-duty applications. With its experience and expertise in battery and fuel cell technology, the Business Group offers tailor-made solutions, in particular combined systems, for sustainable and economical e-mobility. With over 700 employees, Freudenberg e-Power Systems supports its customers from application development through to production, commissioning and service.

The Freudenberg e-Power Systems Business Group is part of the global Freudenberg Group, which has four business areas: Seals and Vibration Control Technology,

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Nonwovens and Filtration, Household Products as well as Specialties and Others. In 2021 the Group generated sales of more than 10 billion euros and employed more than 50,000 associates in around 60 countries. More information is available at www.freudenberg.com.