

Huber Automotive AG Acquires stoba e-Systems' E-Drive Division

Backnang, July 5, 2022 - Huber Automotive AG will be taking over the E-Drive division of stoba e-Systems effective July 1, 2022. In return, stoba Group will receive a share package in Huber Automotive AG. This lays the foundation for a long-term partnership and cooperation between the two companies. The semiconductor division will remain with stoba e-Systems GmbH, which will thus continue to be part of stoba Group in the future.

The e-drive system with integrated inverter (InED: Integrated Electric Drive) - consisting of e-motor, power electronics and control unit - has been developed by stoba e-Systems over the past four years. Huber has taken over equipment, know-how and 18 specialists. The company also wants to use the new location in Weinstadt to expand its catchment area and, as an innovative employer in the Stuttgart, Waiblingen and Ludwigsburg area, to recruit more talented employees for its core business New Mobility. Furthermore, the site in Wuppertal will be taken over, while Huber intends to expand its partnership with stoba Group to other areas in the future.

"In Huber Automotive AG, stoba e-Systems has found the right industrializer for InED. They can seamlessly continue our development work and guarantee customers' existing orders," says Christoph Bode, CEO of stoba Group, explaining the sale. "Huber's very good positioning, the specific knowledge of our stoba experts and the product itself make for a perfect constellation."

"The InED holds great potential for previously untapped markets. There are already interested parties from the 'emerging markets' environment who are looking for the right high-volume product for their entry into the mass market of electric mobility and do not want to leave the race for transformation to the competitors," says Martin Huber, CEO of Huber Group Holding SE. stoba e-Systems' division will be integrated into the Hybrid & E-Drive Systems unit of Huber Automotive AG. There, Huber already offers complete systems for battery-electric driving, for which stoba's know-how and IP rights are a valuable addition.

About stoba

stoba is a group of companies with the technology areas of precision engineering and special machine construction for various markets. Founded in 1961 in Backnang, Baden-Württemberg, the group is now represented by more than 1,000 employees at seven locations worldwide (Backnang, Memmingen, Weinstadt, Brno, Charleston, Small Dole, Yantai). stoba stands for quality tested over many years, individual customer-oriented solutions, and ambitious visionary innovations for the future. In 2020 as well as in 2021 and 2022, the company was awarded the TOP 100 award for its special innovative strength and above-average innovation successes. For more information visit: www.stoba.one

About Huber Automotive AG

With its development and manufacturing expertise, Huber Automotive AG represents the core business of the Huber company group. While the company contributed to reducing emissions of diesel engines until 2010, its focus today lies on developments and serial products in the field of New Mobility (Hybrid, E-Drive and Fuel Cell), which now account for more than 90% of the company's revenues. As an established specialist for embedded automotive electronics, Huber Automotive covers the growing demand for general vehicle electronics with successful developments, products and cooperations, as well as for e-mobility concepts, battery management and energy storage systems. In terms of volume, Huber Automotive AG is already one of the ten largest manufacturers in

the automotive sector in the field of battery management systems. The expansion of its core business offers the company the opportunity to position itself as a total system supplier.

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