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Investor Joyson Forms Globally Positioned Automation Group – New Headquarters of PIA Automation Holding in Bad Neustadt

**press
release**

Acquisition of M&R Automation and Preh IMA Automation by PIA Automation now legally effective

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Bad Neustadt a. d. Saale/Grambach. The acquisition of M&R Automation GmbH in Grambach near Graz in Austria, which was announced by PIA Automation Holding GmbH in May 2017, has now become legally effective following the consent of the competent authorities. In the course of the contractual closing, the holding company of PIA Automation moved its headquarters from Frankfurt am Main to the headquarters of the Preh IMA Automation Group in Bad Neustadt a. d. Saale, which was taken over from the former parent company Preh GmbH at the same time. The partnership between Preh IMA Automation and M&R Automation has created a global automation specialist that will be one of the top 5 players on the global market, which is dominated by medium-sized companies. The PIA Automation Group now employs around 1,100 people and expects a sales volume of over 220 million euros in 2017. The sector focuses on the automotive, electronic and consumer goods industries, as well as the medical technology/pharmaceutical branches. For PIA Automation and others, the acquisition of M&R means a sustained increase in the range of products offered, both in the field of manufacturing solutions for the automotive/powertrain and e-mobility sectors, as well as in the trending topic Industry 4.0. In order to ensure uniform positioning, M&R Automation, like Preh IMA Automation, will in future also appear under the brand name PIA Automation. Within the investment portfolio of the Chinese investor Joyson (founder and majority shareholder Jeff Wang), PIA Automation has been set up independently of the automotive operations of the Joyson Group as a stand-alone company. The seller of M&R Automation was the financial investor Quadriga Capital Beteiligungsberatung GmbH in Frankfurt am Main. The contractual parties agreed to maintain confidentiality about the purchase price.

Jeff Wang, the founder and majority shareholder of the Joyson Group, said: "The automation business is a worldwide growth market. The partnership with M&R Automation and its five locations in Austria, Germany, Canada and China, as well as with its complementary customer portfolio, is therefore a perfect

reinforcement for PIA Automation. At the same time, our customers will profit from M&R's high service competence. In this respect, the new PIA Automation Group now has the best foundations to drive forward its already dynamic growth path."

Bernd M. Stütz, M&R Automation's CEO, explained: "At M&R, we have almost 30 years of experience in the field of industrial automation. Now we are looking forward to working with our colleagues at PIA Automation. With our highly complementary automation solutions, we can together move a lot in the market and offer our customers a very broad range of services – from engineering, manufacturing and assembly to commissioning and service."

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PIA Automation Holding's new management in place

As part of the growth strategy, the holding company of PIA Automation will operate as a classic management holding company, while the operating business will continue to be controlled from the existing locations in Bad Neustadt, Amberg, Evansville and Ningbo, as well as from Grambach near Graz and Toronto. As the new CEO, Johannes Linden (47), will be responsible for strategic and technological development as of July 1, 2017. Linden has many years of managerial experience in the field of mechanical engineering and most recently served as the managing director of Schuler Pressen GmbH. Prior to this, he was the managing director of the metal packaging specialist Mall + Herlan. Frank **Gollwitzer** (53) has assumed the position of CFO, while Thomas **Ernst** (43) will be responsible for sales and marketing. The operating divisions are managed by Günter **Brosch** (59, Preh IMA Automation), Bernd M. **Stütz** (64, M&R Automation) and Anton **Maierhofer** (51, M&R Automation), who have successfully guided these units for many years. In the founding phase of PIA Automation Holding GmbH, Dr. Michael **Roesnick** and Dr. Mei **Wu** held the management positions at PIA Automation Holding GmbH on an interim basis.

About PIA Automation / Joyson

The automation specialist PIA Automation has been spun off from Preh IMA Automation, a subsidiary of the automotive supplier Preh GmbH from Bad Neustadt a. d. Saale, and has been established as an independent company by Joyson's majority shareholder Jeff Wang and PIA Automation's management. PIA Automation develops, plans and builds flexible and powerful assembly and manufacturing lines for companies in the automotive supply, electrical engineering, consumer goods, medical/pharmaceutical, renewable energy and cosmetics sectors. Its

services range from manual assembly workplaces to fully automatic production systems with integrated test technology and data documentation. With strong double-digit growth, the operational Preh IMA Automation GmbH generated a turnover of around EUR 126 million in 2016 and currently employs around 700 people. Initially, PIA Automation Holding GmbH, which was newly founded in April 2017, had its head office in Frankfurt a. M., but on the contractual closing, the holding company relocated to Bad Neustadt a. d. Saale.

Jeff Wang is the founder of the Joyson group of companies and in addition to his independent automation business has a real estate business and is a major shareholder of the quoted Joyson Electronics, into which his automotive business is bundled.

<http://www.preh-ima.com/>

About M&R Automation

In 2016, M&R Automation employed more than 400 people and generated in its financial year 2016/2017 until March sales of nearly EUR 71 million. The services offered range from engineering, manufacturing and assembly to commissioning and service. With a turnover share of 85%, solutions for the automotive industry (in particular for powertrains and electric mobility) represent the largest share of sales. M&R Automation also serves customers in the electronics and consumer goods industry, as well as in medical technology. M&R Automation takes account of the trends in the digitalization and networking of the manufacturing process with its own solutions for industry 4.0, which enable control and monitoring of the entire production chain.

<http://www.mr-automation.com/de/home/>

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