



ZF Friedrichshafen AG acquires 100 percent share in ZF Sachs Micro Mobility GmbH

- **ZF Sachs Micro Mobility GmbH is now wholly owned by ZF Friedrichshafen AG as part of the Industrial Technology Division**
- **ZF strengthens its competence in the micro-mobility market with the acquisition of all shares**

Friedrichshafen/Ravensburg, Germany. On October 1, 2020, ZF Friedrichshafen AG acquired all shares of the former ZF Sachs Micro Mobility GmbH joint venture. The previous shareholders, BMZ Batterien-Montage-Zentrum GmbH and Gustav Magenwirth GmbH & Co. KG (MAGURA), have transferred their shares to ZF Friedrichshafen AG. They will continue to be partners and suppliers of ZF Sachs Micro Mobility GmbH, which now operates independently as a wholly-owned ZF subsidiary. The shares of BrakeForceOne GmbH, in the now terminated joint venture, had been acquired, in full, by ZF last year.

ZF created the ZF Sachs Micro Mobility GmbH joint venture together with its partners BMZ, MAGURA and BrakeForceOne as an entry to the growing electromobility market and to drive new technological momentum.

“With the acquisition of all shares, we aim to consolidate and expand our footprint and expertise in the growing micro-mobility market. With the new structure, ZF Sachs Micro Mobility GmbH can act independently, being faster and more flexible in the market,” says Daniel Härter, Senior Vice President Industrial Technology at ZF.

Based in Ravensburg, Germany, ZF Sachs Micro Mobility GmbH Board of Management remains unchanged, with Michael Funk and Marc Sommer.



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ZF Friedrichshafen AG

ZF is a global technology company and supplies systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility. ZF allows vehicles to see, think and act. In the four technology domains Vehicle Motion Control, Integrated Safety, Automated Driving, and Electric Mobility, ZF offers comprehensive solutions for established vehicle manufacturers and newly emerging transport and mobility service providers. ZF electrifies different kinds of vehicles. With its products, the company contributes to reducing emissions and protecting the climate.

ZF, which acquired WABCO Holdings Inc. on May 29, 2020, now has 160,000 employees worldwide with approximately 260 locations in 41 countries. In 2019, the two then-independent companies achieved sales of €36.5 billion (ZF) and \$3.4 billion (WABCO).

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