Press Release



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Acquisition of shares

November 11, 2024

TÜV SÜD acquires all remaining shares in TÜV SÜD Battery Testing GmbH

Munich. TÜV SÜD is strengthening its global position in the battery technology industry by acquiring all remaining shares in TÜV SÜD Battery Testing GmbH. The acquisition will drive the company's course for further growth and innovation leadership.

A 30 percent stake in TÜV SÜD Battery Testing GmbH previously held by LION Smart GmbH, a subsidiary of LION E-Mobility AG, has been acquired in full by TÜV SÜD, which is now sole owner. Since its foundation in 2010, TÜV SÜD Battery Testing GmbH has been a leading player in the field of battery testing technology. The company provides wide-ranging services for the automotive and energy storage industries.

"By increasing our holding in TÜV SÜD Battery Testing GmbH to 100 percent, we are confirming our goal of maintaining our leading position in this sector. At the same time, we are setting a clear course for further growth, particularly in the area of highly advanced safety testing for batteries," said Holger Lindner, CEO Product Service Division at TÜV SÜD. "Our commitment highlights the vital role played by safe and reliable batteries and high-voltage systems in the transformation to a sustainable energy economy and mobility, spanning all phases of the circular economy."

TÜV SÜD operates state-of-the-art centers of competence in global locations including Garching near Munich and Auburn Hills, USA, where battery systems are tested for thermal stability, mechanical load resistance, performance, and functioning. The range of services also includes high-voltage safety tests and conformity testing to verify the products' compliance with international standards. The expertise of TÜV SÜD Battery Testing GmbH provides global support to automotive manufacturers, suppliers, and energy companies in developing safe, sustainable, and high-performance batteries.

"Battery testing has always been an integral part of our sustainability services portfolio," explains Martin Eschler, Managing Director TÜV SÜD Battery Testing GmbH. "TÜV SÜD's investment now opens enhanced opportunities to further expand our leading position. In doing

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so, we will continue to focus on the rigorous safety standards that are so critical in the increasingly complex landscape of the battery industry."

The decision over full acquisition also underlines TÜV SÜD's confidence in the success achieved to date by TÜV SÜD Battery Testing GmbH. "Particular thanks go to our customers, whose long-standing support has played a key role in the growth of the company and motivates us to continuously develop and advance our services further," affirms Eschler. "But we also thank our dedicated employees at TÜV SÜD Battery Testing and the colleagues at LION Smart GmbH. Their committed efforts have been crucial in establishing our company's status as an innovation leader. We wish LION Smart every success and look forward to collaborating as partners in the future."

Alongside expanding capacity and innovative testing options, TÜV SÜD Battery Testing is mapping out new investments—particularly in safety testing, where there are plans to develop cutting-edge technologies and test methods to meet the requirements of a dynamically evolving industry.

TÜV SÜD's acquisition sends out a powerful signal for the future and foregrounds its long-term vision to be a reliable partner in accompanying and supporting the transition to sustainable energy solutions and guarantee the highest safety standards.

Further information:

- LION E-Mobility AG: Sale of stake in TÜV Süd Battery Testing GmbH LION E-Mobility AG
- <u>tuvsud.com/en/industries/mobility-and-automotive/automotive-and-oem/automotive-testing-solutions/battery-testing</u>

Media Relations:

TÜV SÜD AG
Corporate Communications
Westendstr. 199
80686 Munich, Germany

Dirk Moser-Delarami
Phone +49 89 5791-1592
E-Mail dirk.moser-delarami@tuvsud.com
tuvsud.com/newsroom

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