

PRESS RELEASE

Kathrein Sells Automotive Division to Drive Forward Restructuring

Rosenheim/Hildesheim, October 29, 2018 - <p>Kathrein makes rapid progress in its strategic reorientation: The company has sold its Automotive division to technology firm Continental. The purchase agreement was signed today. The parties have agreed not to disclose the purchase price. Hildesheim-based Kathrein Automotive GmbH is a specialist in transmission and reception systems in vehicles. After antitrust review, the company with its entire staff is planned to be incorporated into Continental in the first quarter of 2019. Kathrein Automotive has more than 1,000 employees at eight locations in Brazil, China, Germany, Mexico, Portugal and the USA.</p>

The sale of the Automotive division is part of Kathrein's restructuring strategy to focus on its core competencies in high-frequency technology in the mobile communications area. "This transaction is a further consequent step towards reaching our strategic goals in restructuring the Kathrein Group," says Anton Kathrein, CEO of the Kathrein Group. "Kathrein Automotive GmbH has developed remarkably well over the last few years. On behalf of the entire Executive Board, I would like to thank all employees for their outstanding performance." The transfer to Continental will open excellent perspectives for Kathrein Automotive, especially since both companies have been working together successfully and trustfully for many years, Kathrein adds.

Jointly developed networking solutions already successful in the market

Two networking solutions that Kathrein Automotive and Continental have jointly developed are already successful in the market: a smart antenna module and the multifunctional Smart Device Terminal. The smart antenna module replaces individual antennas previously scattered in the vehicle by bringing the antennas and the associated electronics onto one hardware module. The multifunctional Smart Device Terminal enables drivers to connect their mobile devices comprehensively and easily to the car via near-field communication and Bluetooth, thus seamlessly integrating their digital lifestyle into the vehicle.

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Antennas as key technology for vehicle networking

“No networking without antennas. Powerful and intelligent antennas are the key technology for integrated vehicle networking,” explains Helmut Matschi, a member of the Continental Executive Board and Head of the Interior Division. “We look forward to intensifying the cooperation with our new colleagues from Kathrein Automotive and to continuing to develop solutions for intelligent mobility together.”

The advancement of integrated vehicle networking and new communication technologies such as 5G will further increase the demand for powerful and intelligent antenna solutions. Continental and Kathrein Automotive are combining their technological expertise, industry networks and international footprint to further expand their technology and quality leadership in vehicle communication and networking worldwide. This guarantees continuity and is intended to achieve even greater innovative ability and increased international growth – for the benefit of the customers.

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