

FRIWO is divesting itself of its stake in a joint venture and creating a financial basis for future growth

Ostbevern, February 14, 2025 – FRIWO today signed agreements - following the prior approval of the Supervisory Board - with the Indian company UNO MINDA – its former joint venture partner – under which UNO MINDA will acquire FRIWO's 49.9% stake in the joint venture. The contracts include the sale of the two- and three-wheeler applications of the e-drive range; the e-mobility system offers that do not belong to this range will remain with FRIWO. FRIWO expects the transaction with UNO MINDA, which is still subject to various conditions and is expected to be completed in the first half of 2025, to result in a cash inflow in the low double-digit million euro range. In addition, the transaction will lead to an extraordinary contribution to earnings in the amount of a large portion of the purchase price after completion.

The transaction now agreed with UNO MINDA follows the decision taken at the end of 2024 to sell the DIN rail power supply solutions business (see ad hoc disclosure dated December 31, 2024), which is also expected to be completed in the first half of 2025. By focusing and streamlining its business activities, FRIWO is laying the foundation for future profitable growth based on adequate capitalization, in particular a sufficient equity ratio.

UNO MINDA EV SYSTEMS, which is currently still a related party within the meaning of Article 111a of the German Stock Corporation Act (AktG), is acquiring the assets attributable to the e-drives business from FRIWO as part of the transaction. These primarily include certain testing and inspection systems as well as intangible rights (in particular expertise and intellectual property rights) to the products developed by FRIWO for UNO MINDA EV SYSTEMS and manufactured and sold by the latter. The purchase price attributable to this amounts to just under 6 million euros of the total volume. The vast majority of this portion of the purchase price is attributable to the intangible rights. These intangible rights are almost entirely self-created assets of FRIWO. The company considers the agreed purchase price to be reasonable.

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