



Innovative Vehicle Solutions

PRESS RELEASE

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Main owner ZF's sale is welcomed

"I might go so far as to call it an early Christmas present to both Haldex and our customers. If I could wish for another, it would be that Knorr-Bremse should now be inspired by the message and begin the process of selling its stake as well." In this way, a very content Jörgen Durban, Chairman of the Board of Haldex, summarizes ZF's message that the company has sold its holding and thereby now leaves Haldex on Friday morning.

It was after the stock exchange's closing on Thursday that ZF announced that the company was initiating the process of divesting its holding in Haldex. Although the company already announced on September 12 that a sale was to be expected, Haldex is pleasantly surprised that the process went so fast.

"We knew that ZF was very anxious to remove everything that was in the way of getting the Wabco deal approved by the competition authorities, but I am still surprised that they managed to take action, and with such high pace, so soon.", says Jörgen Durban.

Haldex believes that Thursday's sale will open more doors for strategic partnerships. In that regard, the message also comes at an almost optimal time since more and more people are starting to realize that the entire industry is currently facing a shift in technology with self-driving and electrification as the key components.

"The fact is that Haldex has an advantage in certain technology areas linked to the technology shift. However, one of our owners having had interests in two competing players on the brake market has meant that we were not fully regarded as a long-term partner for several customers, as our perhaps even immediate future was perceived as uncertain.", says Jörgen Durban.

Haldex does not want to speculate on who acquired ZF's shares.

“As I said, for both our customers and us it is more important that ZF leaves than Haldex acquiring a ‘perfect’ ownership structure. However, our ambition is of course to have Knorr-Bremse sell its stake as well. I will therefore sit down with our legal advisers next week to see what means we have available to make that happen.”, concludes Jörgen Durban.

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About Haldex

With more than 100 years of intensely focused innovation, Haldex holds unrivalled expertise in brake systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business delivering robust, technically superior solutions born from deep insight into our customers’ reality. By concentrating on our core competencies and following our strengths and passions, we combine both the operating speed and flexibility required by the market. Collaborative innovation is not only the essence of our products – it is also our philosophy. Our 2,300 employees, spread on four continents, are constantly challenging the conventional and strive to ensure that the products we deliver create unique value for our customers and all end-users. We are listed on the Nasdaq Stockholm Stock Exchange and have net sales of approximately 5 billion SEK.

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