

Stockholm, Feb 18, 2015

Fouriertransform brings on AVL as new majority owner in Vicura

AVL List GmbH, the world's largest independent company for the development of powertrain systems, is acquiring a 51 percent share in Vicura AB from Fouriertransform. Vicura, based in Trollhättan, Sweden, is one of the world's leading transmission and hybrid design houses and will strengthen AVL's broad range of development services.

Vicura was developed by the state-owned Fouriertransform in 2011 as a spin-off from SAAB Automobile and General Motors, employing around 50 people and with a multitude of global customers. Vicura specializes in transmission and hybrid driveline development for passenger cars, heavy vehicles and marine industry. Besides its headquarters in Trollhättan, Sweden, Vicura has branches in Gothenburg, Sweden and Pune, India. Vicura will continue to operate under the Vicura brand and Fouriertransform will remain a major shareholder.

"We see this as a move towards expanding and strengthening AVL's comprehensive expertise, while at the same time expanding our delivery capacity on the west coast of Sweden. As a former part of General Motors, Vicura has a long and impressive history of delivering transmission solutions to the global automotive industry. It provides us with an excellent range of know-how – primarily in the area of transmission, but also in hybrid development," says Erik Osnes, CEO of AVL Nordic.

AVL is the world's largest independent company for the development, simulation and testing of powertrains (hybrid, combustion engines, transmission, electric drive, batteries and software) for passenger cars, trucks and large engines. With its global network, AVL is also an active partner in several international automotive industry organizations.

"It is very gratifying to continue the development of Vicura together with AVL, a world leader in powertrain development. We see a very good cultural and commercial fit between the companies, and expect a prosperous future," says Per Nordberg, CEO of Fouriertransform.

"Vicura has a unique capacity to deliver complete transmission and hybrid projects at the forefront of technology. With the global representation of the AVL group and its network we foresee better global delivery capacity and new opportunities as part of the AVL network," says Magnus Lundblad, CEO of Vicura.

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Fouriertransform is a state-owned venture capital company tasked with supporting, on a commercial basis, innovative companies and entrepreneurs who can help revitalize the Swedish manufacturing industry. The company has a total investment framework of SEK 3 billion and, in addition to capital, provides expertise through its highly qualified employees and a network of experts.

www.fouriertransform.se