

Press Release

FERCHAU Group acquires Karmann Engineering Services

All 70 jobs at the five locations will be retained

Osnabrück, on 18 December 2009. After successful negotiations, Ottmar Hermann, lawyer and insolvency administrator for Wilhelm Karmann GmbH, has sold Karmann Engineering Services GmbH (KES). The purchaser of KES is FERCHAU Group, based in Gummersbach. Following approval by the creditors' committee, the participants have now been able to sign the purchase contract. The parties have agreed to maintain silence about the purchase price. FERCHAU Group's commitment makes it possible to retain all 70 jobs at the KES locations in Bissendorf near Osnabrück, Wolfsburg, Sindelfingen, Ingolstadt and Munich. The former Karmann subsidiary will in future act under the name CES Engineering GmbH. "In the Ferchau Group, we have been able to win a very successful company as an investor. Together with the high quality of the engineers and the successful concept of staying in close touch with the customers by means of local facilities, I am happy that the employees have now been given new perspectives", Hermann says. For the FERCHAU Group, the market leader in the area of engineering services, with more than 50 branch offices and over 4000 employees, CES Engineering is a perfect addition to its performance portfolio.

Karmann Engineering Services GmbH is a well-established provider of development services in the mobility industry. It designs and implements new and creative innovation concepts for vehicles. The performance spectrum encompasses car bodies and modules, structural work, interior, exterior, light and sealing technology as well as traction systems and electronics. Karmann Engineering Services GmbH's portfolio comprises all services from the compilation of drawings to project management. Development and construction of components and assemblies, special vehicles and armour-plating as well as continuous technical support of series manufacture of products are the core business of Karmann Engineering Services GmbH. The company was founded on 01 April 2006 as a 100% subsidiary of Wilhelm Karmann GmbH i.l. (in insolvency).

HERMANN Rechtsanwälte, Wirtschaftsprüfer, Steuerberater is a law firm specialising in insolvency law, re-organisation and company law, and, with its ten domestic offices, has been cooperating with international law firms in Zurich, Milan, Amsterdam and London for years. The law firm also is a member of the independent network Lawyers Associated Worldwide (LAW).

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