

Freudenberg acquires remaining ownership interest in battery manufacturer XALT Energy from joint venture partner MBP Investors

- Freudenberg acquires 49.9 percent of outstanding membership units of the joint venture from partner MBP Investors
- Freudenberg thus becomes sole owner of XALT Energy

Weinheim/Munich, January 9, 2023. Freudenberg is acquiring 49.9 percent of the outstanding membership units of the joint venture from partner MBP Investors, a Townsend Ventures affiliate, and will thus become the sole owner of XALT Energy, LLC. The parties have agreed not to disclose the purchase price.

Freudenberg had already acquired a majority stake in the US battery manufacturer XALT Energy, LLC, Midland, Michigan, USA, in 2019. The company develops and produces lithium-ion battery cells and fully integrated battery packs for the commercial vehicle and maritime industries. XALT Energy employs around 550 people in Midland and Auburn Hills, Michigan.

The acquisition of the ownership interest underscores Freudenberg's long-term strategy of investing in electro mobility applications, focusing on battery and fuel cell technology. As of April 2022, the battery and fuel cell system activities have been combined in a new Business Group – Freudenberg e-Power Systems.

About Freudenberg e-Power Systems

Freudenberg e-Power Systems is one of the world's leading suppliers of emission-neutral energy systems for heavy-duty applications. With its experience and expertise in battery and fuel cell technology, the Business Group

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