

K E N D R I O N N . V .**P R E S S R E L E A S E****2 4 M a y 2 0 2 3****Kendrion opens new manufacturing facility in Suzhou, strengthening its position in China**

Today, Kendrion officially opened its new 28,000m² manufacturing facility in Suzhou's Industrial Park in China to serve Kendrion's growing Chinese customer base. The new state-of-the art plant is the biggest yet in the Kendrion Group and is a powerful testament of the company's commitment to further growth. Kendrion's executive management, senior Suzhou government officials and employees attended the official ceremony.

CEO Joep van Beurden:

"Today is a proud day for Kendrion. We started construction of the plant in November 2021 and are pleased to celebrate its completion today. Featuring four floors of production space, a state-of-the art automated warehouse and offices, totalling 28,000 m², and a committed workforce of 300 employees, it will allow us to make full use of the many business opportunities we see here in China. The plant is fully equipped to manufacture products from all our Business Groups: Industrial Brakes, Industrial Actuators and Controls and Automotive E. It has also been designed with sustainability in mind; solar panels on the rooftop space are expected to generate an estimated 550,000 kWh of renewable energy per year.

On 1 June 2023 we will start transferring production of our two current manufacturing locations in Suzhou and Shanghai to the new facility with the intention to be fully operational by the end of Q3 2023. We also expect to start production of six new Automotive E projects during 2023."

Read an interview with Telly Kuo, President of Kendrion Asia, on the new facility and watch a video impression of the opening ceremony on www.kendrion.com.

Suzhou, 24 May 2023

The Executive Board

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About Kendrion N.V.

Kendrion designs, manufactures, and delivers intelligent actuators that help advance the global push towards electrification and sustainable energy. Today, these compact and connected actuators can be found in wind power, robots, factory automation, electric vehicles, energy distribution and industrial heating processes, where they support our OEM customers around the world to transition to safer and cleaner forms of energy.

As a technology pioneer and innovator, building on a foundation of over 100 years of experience, we are driven by a desire to explore creative solutions for the engineering challenges of tomorrow. We take broad responsibility for how we source, manufacture, and conduct business. Sustainable business practices are integrated in our processes and embedded in our culture. Rooted in Germany, headquartered in the Netherlands, and listed on the Amsterdam stock exchange, our footprint extends across Europe to the Americas and Asia.