

**K E N D R I O N   N . V .****P R E S S   R E L E A S E****2 1   N o v e m b e r   2 0 2 4****Kendrion transfers Romanian subsidiary as final step in Automotive divestment**

Following completion of the sale of its Automotive business in Europe and the U.S. on October 1, 2024, Kendrion today announced the legal transfer of its Romanian subsidiary in Sibiu to Solero Technologies LLC. This transfer was still subject to fulfilment of the formal registration requirements in Romania, which have now all been fulfilled. With this, Kendrion has completed its strategic repositioning, concentrating fully on industrial growth opportunities across Europe, the US and China.

Solero Technologies LLC has now paid EUR 2.0 million of the EUR 8.8 million still to be settled, with the remaining balance due for payment 90 days hereafter. The sale of the Automotive business reflects a total enterprise value of EUR 65 million.

**About Kendrion N.V.**

Kendrion develops, manufactures, and markets high-quality electromagnetic systems and components for a broad range of industrial applications. For more than a century, we have been engineering precision parts for the world's leading innovators in industrial applications and passenger cars and commercial vehicles. As a leading technology pioneer, Kendrion invents, designs, and manufactures complex components and customised systems as well as local solutions on demand.

We are committed to the engineering challenges of tomorrow, and taking responsibility for how we source, manufacture and conduct business is embedded into our culture of innovation. Headquartered in the Netherlands and listed on the Amsterdam stock exchange, Kendrion's expertise extends across Europe, to the Americas and Asia. Created with passion and engineered with precision.

Amsterdam, 21 November 2024

The Executive Board

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