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KION brand Egemin Automation strengthens warehouse systems expertise in North America with acquisition of Retrotech

- **Retrotech is an established US systems integrator for automated warehouse and distribution solutions**
- **Company is valued at around \$US 40 million**
- **KION CEO Gordon Riske: "Retrotech is a perfect complement to the offering of Egemin Automation in the USA."**
- **Retrotech will be part of Egemin Group Inc.**

Wiesbaden, 8 February 2016 – The KION Group and its automation brand Egemin Automation further strengthen their expertise in the fast-growing market for automated warehouse systems in North America by acquiring Retrotech, an established US systems integrator of warehouse and distribution solutions. The KION Group has signed an agreement to purchase the company, which is valued at around \$US 40 million, with Savoye S.A. of France. The transaction is subject to the usual conditions precedent and is expected to be completed in the first quarter of 2016.

Retrotech, based in Rochester in New York State, provides its customers with a wide range of solutions for integrating and modernising complex intralogistics systems. Retrotech specializes in systems design, customized warehouse control software and stacker crane modernization and retrofits to ensure that warehouse systems remain in good working order. It has around 140 employees and generated revenue of approximately \$US 70 million in 2015. Retrotech will be held by Egemin Group Inc., based in Holland, Michigan, and be an operative part of Egemin Automation. The Retrotech brand will be retained and continue to be used in the USA to represent high quality warehouse and distribution solutions.

"Retrotech, with its excellent reputation and industry-leading expertise in the integration of intralogistics systems, is the perfect complement to strengthen the automation solutions currently being supplied by our brand company Egemin Automation in the USA," says Gordon Riske, Chief Executive Officer of the KION Group. "This deal is an important step on our journey to becoming a leading player in the fast-growing market for automated logistics and material flow systems. Automated intralogistics will play a crucial role in Industry 4.0, the digital transformation of manufacturing."

Retrotech has customers in the food, consumer goods, pharmaceutical and automotive industries as well as in e-commerce and retail. The company was founded in 1985 and initially focused on retrofitting hand pallet trucks and crane systems with automation solutions.

The Company

The KION Group – comprising the seven brands of Linde, STILL, Fenwick, OM STILL, Baoli, Voltas and Egemin Automation – is the largest manufacturer of industrial trucks in western and eastern Europe, the global number two in the industry and the leading non-domestic supplier in China. The Linde and STILL brands serve the premium segment worldwide. Fenwick is the largest supplier of material handling products in France, while OM STILL is a market leader in Italy. The Baoli brand focuses on the economy segment, and Voltas is a leading provider of industrial trucks in India. Egemin Automation is a leading Belgian logistics automation specialist.

The KION Group is present in more than 100 countries and, in 2014, employed almost 23,000 people and generated revenue of around €4.7 billion. KION GROUP AG is listed on Deutsche Börse's Frankfurt Stock Exchange, the MDAX (the German stock index for medium-sized companies) and the STOXX Europe 600 index, which comprises the 600 largest companies in Europe.

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This release contains forward-looking statements that are subject to various risks and uncertainties. Future results could differ materially from those described in these forward-looking statements due to certain factors, e.g. changes in business, economic and competitive conditions, regulatory reforms, results of technical studies, foreign exchange rate fluctuations, uncertainties in litigation or investigative proceedings, and the availability of financing. We do not undertake any responsibility to update the forward-looking statements in this release.

Further information for the media

Michael Hauger
Head of Corporate Communications
Tel.: +49 (0)611 770 655
michael.hauger@kiongroup.com

Frank Brandmaier
Head of Corporate Media Relations
Tel.: +49 (0)611 770 752
frank.brandmaier@kiongroup.com

Further information for investors

Frank Herzog
Head of Corporate Finance
Tel.: +49 (0)611 770 303
frank.herzog@kiongroup.com

Dr Karoline Jung-Senssfelder
Head of Investor Relations and M&A
Tel.: +49 (0)611 770 450
karoline.jung-senssfelder@kiongroup.com