



TKH divests HE System Electronic

TKH Group N.V. (“TKH”) announces the divestment of HE System Electronic GmbH (“HE”) to Magna International Inc (“Magna”), a mobility company and one of the world’s largest automotive suppliers. HE is active in the field of efficient electronic assemblies that are customized for the industrial and automotive market as well as power modules. HE employs a total of 118 FTEs and has operations in Veitsbronn and Obermichelbach, Germany. In 2023, turnover at HE, which is part of TKH’s Smart Manufacturing systems, amounted to € 20.7 million.

Closing of the transaction is expected to take place at the end of May 2024. Upon closing, TKH is expecting a net cash inflow of approximately € 33 million in Q2 2024.

Alexander van der Lof, CEO of TKH Group: *“The divestment of HE System is part of the divestment plan to focus the TKH activities on the core technologies. Over the past years, HE has successfully developed unique power electronic modules, which play an increasingly vital role in the electrification of the automotive industry. With Magna we have found the right environment to support HE in their next phase of growth”.*

Haaksbergen, May 15, 2024

For further information:

Jacqueline Lenterman

Investor Relations

j.lenterman@tkhgroup.com

Tel: +31(0)53 5732901

Financial calendar

August 13, 2024

Publication Interim Results 2024

November 12, 2024

Market Update Q3 2024

About TKH

TKH Group N.V. (TKH) is a leading technology company. We specialize in the creation of innovative, client-centric technology systems that drive success in automation, digitalization, and electrification. By integrating hardware, software, and customer-focused insight, our smart technologies provide unique answers to customers' challenges. In doing so, we work to make the world better by creating ever more efficient and more sustainable systems.

With more than 7,000 employees, TKH pursues sustainable growth in a culture of entrepreneurship, working closely with customers to create one-stop-shop, plug-and-play innovations combined with software for Smart Vision, Smart Manufacturing, and Smart Connectivity technology.



Listed on Euronext Amsterdam (TICKER: TWEKA), we operate globally and focus our growth across Europe, North America, and Asia.

For further information, please visit www.tkhgroup.com.

Disclaimer

Statements included in this press release that are not historical facts (including any statements concerning investment objectives, other plans and objectives of management for future operations or economic performance, or assumptions or forecasts related thereto) are forward-looking statements. These statements are only predictions and are not guarantees. Actual events or the results of our operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified by the use of terms such as "may," "will," "should," "expect," "could," "intend," "plan," "anticipate," "estimate," "believe," "continue," "predict," "potential" or the negative of such terms and other comparable terminology.

The forward-looking statements are based upon our current expectations, plans, estimates, assumptions and beliefs that involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond our control. Although we believe that the expectations reflected in such forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth in the forward-looking statements.