

Diese Meldung kann unter <http://www.presseportal.de/pm/55289/1500912/eans-news-elringklinger-group-acquires-majority-stake-in-turkish-company> abgerufen werden.

# ElringKlinger AG

EANS-News: ElringKlinger Group acquires majority stake in Turkish company

27.10.2009 - 19:34 Uhr, ElringKlinger AG

-----  
Corporate news transmitted by euro adhoc. The issuer/originator is solely responsible for the content of this announcement.

----- Mergers -  
Acquisitions - Takeovers

Dettingen/Erms (euro adhoc) - (Germany) / Bursa (Turkey), October 27, 2009 +++ The ElringKlinger Group has acquired a 90% interest in the Turkish automotive supplier Ompa? S.A., based in Bursa, thereby strengthening its position with a company-controlled production unit in the burgeoning Turkish automobile market.

New production company in Turkey The agreement on the acquisition of shares was completed on October 27, 2009, following the conclusion of negotiations with the owner family. Thus, the takeover became effective immediately. The former owner has retained an interest of 10%.

The purchase price - including liabilities incurred by Ompa? - is towards the lower end of the single-digit million range. Employing 45 people, the company generated sales revenue of approx. EUR 3 million in 2008. The operating margin is within the single-digit range. The core products manufactured by Ompa? are heat shields for the thermal shielding of a vehicle's engine, transmission and exhaust tract. Additionally, the portfolio comprises metal components and wheel rims. Among others, the company's customer base includes BMC, vehicle producer and Fiat importer Tofas as well as Ford Otosan.

In future, the enterprise will presumably trade under the name of ElringKlinger Türkiye, S.A.

Numerous contracts from Turkish vehicle manufacturers ElringKlinger has received significant orders from international vehicle manufacturers - principally from Asia - with production facilities in Turkey as well as from the Turkish automotive industry, thus necessitating a local production base. In acquiring Ompa?, ElringKlinger has created a fast-track opportunity to establish domestic operations with its own production enterprise. For this purpose, the facility in Bursa is to undergo further expansion, including additional automated systems. Beyond shielding technology, the portfolio marketed in Turkey is to be extended to include other product groups. In the next three years, the new Turkish subsidiary will be looking to expand its revenue to over EUR 10 million.

The Turkish automobile market is expected to generate solid growth in the coming years, not least because of Turkey's favorable age demographics, with a very young population. Whereas Europe has 307 cars per 1000 inhabitants, Turkey currently numbers just 95. On this basis, ElringKlinger sees solid potential for growth.

Ende der Mitteilung

euro adhoc

----- Further  
inquiry note:

For further information, please contact:

ElringKlinger AG Corporate Communications/Investor Relations  
Stephan Haas  
Max-Eyth-Straße 2  
72581 Dettingen  
Phone +49 (0)7123/724-137

E-mail: [stephan.haas@elringklinger.de](mailto:stephan.haas@elringklinger.de)

Branche: Automotive Equipment  
ISIN: DE0007856023  
WKN: 785602  
Index: MDAX, Classic All Share, Prime All Share  
Börsen: Frankfurt / regulated dealing/prime standard  
Berlin / free trade  
Düsseldorf / free trade  
München / free trade  
Stuttgart / regulated dealing

Originaltext:

ElringKlinger AG

ISIN:

DE0007856023

Pressemappe:

<http://www.presseportal.de/pm/55289/elringklinger-ag>

Pressemappe als RSS:

[http://presseportal.de/rss/pm\\_55289.rss2](http://presseportal.de/rss/pm_55289.rss2)