

Press release, 21st of March 2016



The entrance to the new plant in Zell, where EFA-S will start production of electric vehicles in April

Strategic partner from China acquires majority holding in the specialist for electric vehicles EFA-S

- ElektroFahrzeuge Stuttgart (EFA-S) aims to accelerate its planned growth with its new owner
- Millions to be invested in building up own production capacity
- New production hall will quadruple the previously used space
- Development and production to remain in Germany long-term: EFA-S is recruiting further development engineers and technicians

(Zell unter Aichelberg/Beijing) Beijing Zhonghuan Investment Management Co., Ltd. has acquired a majority, with 75 per cent of the shares, in EFA-S GmbH, in Zell unter Aichelberg (Baden-Württemberg). The medium-sized Swabian company specializes in the

development, conversion and production of cars and trucks with an electric drive and has already equipped more than 100 vehicles with a gross weight of up to 7.5 tons with environmentally-friendly electric drives. The parcel and express service provider UPS is the largest user of these vehicles to date. With the help of the new investor EFA-S aims to accelerate its planned growth significantly. Accordingly, it acquired Elektro Orten as a sales partner in summer 2015. The company – part of the Orten group of companies, which manufactures special superstructures for trucks – is developing and expanding a European sales and service network for EFA-S. Production capacity is now to be extended at the headquarters of EFA-S. A new production hall will be available from April, which will quadruple current production space. The workforce will be more than doubled. The company is actually recruiting development engineers and mechatronics technicians for this purpose.

"With our new main shareholder, we have acquired a strategic partner, who knows the global automotive industry very well and wishes to massively drive forward the development of EFA-S ", says Bastian Beutel, Managing Director of EFA-S. "The plans envisage investing a seven-digit euro amount in the expansion of development and production in Germany every year up to 2019 initially." The existing space in Zell will be solely used for the development of new conversion options and special vehicles in future. In April the ongoing vehicle modification, which has previously been carried out mainly by a partner, will move into in the new assembly hall, which is only a few hundred meters away from the development center.

Chinese partner is betting on "quality made in Germany"

"We see huge potential in electric mobility, especially in utility vehicles, in Europe too and are betting on quality made in Germany for this purpose", says Li Jingyu. He heads the investment company Zhonghuan and is also General Manager at the listed Beijing WKW Automotive Parts Co., Ltd. The automotive supplier, which emerged from a German-Chinese joint venture, employs 8,000 staff and supplies automotive manufacturers in China and Europe. Beijing Zhonghuan Investment Management is the major shareholder at Beijing WKW Automotive Parts and, since 2015, also at the bus manufacturer Wuzhoulong Motors, which employs 10,000 staff constructing up to 30,000 buses per year at present, which are exported to more than 40 countries worldwide. Wuzhoulong has specialized in buses with environmentally-friendly drives, most notably hybrid and all-electric vehicles.

About EFA-S

ElektroFahrzeuge Stuttgart GmbH (EFA-S) specializes in the development, conversion and production of cars and trucks run purely electrical. More than 100 vehicles with combustion engines have already been converted into environmentally-friendly vehicles with an electric drive. EFA-S is considered a technology leader in this field. 24 years ago the initiator of the idea, Reinhardt Ritter, first converted a new VW Polo straight from the factory to high-voltage synchronous motor drive technology. From the outset, EFA-S put its faith in high-efficiency synchronous motors which have the lowest energy losses of all electric drives. By combining these with high-voltage technology (300 to 750 V) and a continuously-developing energy management system, EFA-S vehicles achieve maximum capacity at minimum power consumption. This has enabled the company to convert trucks up to 7.5 tons permitted gross

weight and a high payload to exhaust free electric vehicles. Higher weight classes and special vehicles will be launched soon. EFA-S works independently and converts vehicles of a wide variety of manufacturers and models. The EFA-S conversion concept minimizes the pollution generated in production of new vehicles and by operation without an electric drive. It extends the use of vehicles which have already been written off and thus leads to economic operation of quiet trucks with no exhaust fumes. It is cheaper to convert such vehicles than to buy a comparable newly-developed electric vehicle. For more information, go to www.efa-s.de.

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