

Press Release

KOSTAL Group acquires Compleo Charging Solutions AG

Leading provider of stationary charging technology in Germany and Europe
Complementary know-how and manufacturing expertise promise customer benefits
Important course set for further expansion of electromobility
KOSTAL strengthens position in Europe and Germany

Dortmund, Lüdenscheid, May 2, 2023 – [KOSTAL Group](#) has concluded an agreement on the acquisition of [Compleo Charging Solutions AG](#). Compleo is one of the leading full-service providers of charging technology for electric vehicles in Europe. The Dortmund-based company has been in insolvency proceedings in self-administration since December 2022 and has now successfully completed its search for investors. With KOSTAL, a strategic investor is taking over who further expands its product portfolio and customer base in the area of stationary charging technology. The long-established family business has gained reputation particularly in the field of solar charging in combination with solar inverters also produced by KOSTAL, as well as in the future field of bidirectional charging. Over 100 years of experience as an automotive supplier are an additional advantage here. Already today, every second vehicle contains technology from the global company from Lüdenscheid.

In the future, Compleo will continue its success story in Germany and internationally as part of the KOSTAL Group. The activities in the area of stationary charging technology will be continued in the KOSTAL Group under the brand name Compleo. "We are very pleased that we were able to bring our investor process to a good end. KOSTAL is the partner of choice for us with great know-how, industrial production capacities as well as a solid and sustainable corporate strategy," comments Jörg Lohr, Chief Executive Officer (CEO) of Compleo Charging Solutions AG. The management board around Jörg Lohr and Peter Hamela, Chief Financial Officer (CFO) of Compleo, will remain loyal to the company. They will contribute their expertise to continue the successful restructuring of the past months and to accompany the integration into the KOSTAL Group.

In order for the transaction to be completed, the administrator and the creditors' committee of Compleo must approve it. Furthermore, the court confirmation of an insolvency plan for Compleo and the granting of regulatory clearances must be awaited. Only then the transaction can actually be completed. Both parties expect that the requirements will be met and that the takeover of Compleo into the KOSTAL Group can take place presumably in June 2023. Through the merger with KOSTAL, Compleo will benefit from development and production resources as well as the industrial company's presence in more than 20 countries. The recently introduced [Big 5](#) product portfolio can thus also be offered internationally with custom-fit expertise and experienced support. The Compleo Big 5 include five products in four to six variants each, so that users get exactly the charging options they need.

In association with KOSTAL and due to its innovative product strategy, Compleo is taking a big step towards its goal of becoming the market leader in the field of semi-public and public charging infrastructure in Europe. Andreas Kostal, CEO of the KOSTAL Group, describes his expectations of this acquisition: "Compleo is known – among experts and users – as a competent market participant and innovation driver. The highly motivated and reliable team, an attractive product and service portfolio as well as a broad and growing customer base make Compleo a partner of choice for us. We welcome the Compleo team to the KOSTAL Group. If we make skilful use of the complementary strengths of the two companies, we will give important impetus to electromobility in Germany and internationally. Together we will write a European success story."

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About Compleo

Compleo Charging Solutions AG is one of the leading full-service providers of charging technology for electric vehicles in Europe. The company supports its business customers with different charging stations and a back-end for charging infrastructure. Compleo's offering includes both AC and DC charging stations, the first DC charging stations on the market that comply with calibration regulations. The company is headquartered in Dortmund, Germany. Its customers include Allego, Clever, EWE Go, Deutsche Telekom, Siemens and more than 300 municipal utilities in Germany.

More info at: www.compleo-charging.com

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About the KOSTAL Group

- Year of foundation 1912
- Turnover 2022 3.3 billion euros
- Over 19,000 employees worldwide
- Investments in research & development of more than 200 million euros per year
- 53 locations worldwide

In our fast-moving business world, we have been guided by our values for more than a century. For us, success is not measured on a quarterly basis – we think in terms of generations.

In the KOSTAL Automobil Elektrik division, we develop and manufacture electronic and mechatronic modules that can be found in every second vehicle worldwide. We are shaping the future of cars and electromobility with over 3,000,000 onboard chargers in the field. KOSTAL Industrie Elektrik offers its customers innovative solutions in the three core product fields of photovoltaics, drive controllers and measurement, control and regulation electronics. The main focus of the KOSTAL Kontakt Systeme division is the development and production of connectors, primarily for the automotive industry. As an independent company under the umbrella of the KOSTAL Group, SOMA GmbH is a competent system supplier for industry and product-specific testing and automation systems for mechatronic and electronic products. As an international family-owned company, headquartered in Lüdenscheid, Germany, we operate 53 locations in 21 countries on five continents across all business divisions.

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