

16 April 2024

Small-bore piston production: Rheinmetall finalises sale to Comitans Capital AG

Rheinmetall has transferred its activities around the small-bore piston production to Comitans Capital AG as planned. Following the announcement of the sale in December 2023, the transaction has now been closed retrospectively as of 1 April 2024 after having received approval from the regulatory authorities.

With this transaction, Rheinmetall has parted with its entire pistons trade, after the large-bore pistons trade had already been sold in January 2023. The disposal of the pistons trade is part of Rheinmetall's strategic realignment, which was launched in 2021 aiming at reducing Rheinmetall's dependence on combustion engine-related products.

With the sale to Comitans, the Rheinmetall Group has achieved its goal of responsibly placing the small-bore pistons division in good hands. Comitans will take over the entire small-bore pistons sector with all production sites and all employees. This includes around 3,650 employees in all six factories in Neckarsulm/Germany, Marinette/USA, Celaya/Mexico, Nova Odessa/Brazil, Trmice/Czech Republic and Hiroshima/Japan as well as two factories of the Chinese joint venture KSHP in Shanghai and Chongqing. Comitans will operate the small-bore pistons division as an independent, autonomous company with its own organisation with the "Kolbenschmidt Pistons" brand. The existing management team of the small-bore pistons division (CEO, CFO and COO) will remain unchanged.

Comitans Capital AG

Comitans Capital AG is an internationally active investment company based in Munich that focuses on businesses in the automotive supply industry with long-term development prospects.

Kolbenschmidt Pistons

"Kolbenschmidt" is an established, leading supplier of pistons for combustion engines with more than one hundred years of history. Having a wide range of products with suitable designs and materials, Kolbenschmidt Pistons is well-positioned to encounter future market requirements. With its global production sites and sustainable partnerships in growth markets, the company is excellently equipped in continuing to serve its customers in a personalized manner in the future.

► Key facts

- ▷ Sale of small-bore piston production to Comitans Capital AG has now been finalised
- ▷ Transaction effective retrospectively as of 1 April 2024
- ▷ Parting with the pistons business as part of the strategic realignment of the company
- ▷ 3,650 employees at six locations

► Contacts

Oliver Hoffmann
Head of Public Relations
Rheinmetall AG
Tel.: +49-(0)211 473 4748
oliver.hoffmann@
rheinmetall.com

Dr. phil. Jan-Phillipp
Weisswange
Deputy Head of Public Relations
Rheinmetall AG
Tel.: +49-(0)211 473 4287
jan-phillipp.weisswange@
rheinmetall.com

► Social Media

- ✕ @Rheinmetallag
- 📷 @Rheinmetallag
- 📺 Rheinmetall