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## Strategic acquisition in Romania: Rheinmetall acquires majority stake in military vehicle maker Automecanica Mediaș SRL

Continuing to expand its presence in Romania as a leading manufacturer of military vehicles, Rheinmetall is taking up a majority share in Romanian vehicle maker Automecanica Mediaș. The acquisition deepens the Düsseldorf-based technology enterprise's footprint in Central Europe, opening the door to new customer countries in the region with substantial sales potential. Rheinmetall already has locations in two other countries on NATO's eastern flank, Hungary and Lithuania. In December 2023, moreover, Romania awarded Rheinmetall a major air defence order worth €328 million.

Through Rheinmetall Landsysteme GmbH, the Group will hold a 72.5% stake in the company, which will operate in Romania under the name Rheinmetall Automecanica SRL. The remaining shares in the company will stay in private hands. The contractual agreement still requires approval by the relevant government authorities before it takes effect.

In the medium term, Rheinmetall puts the annual sales potential of the newly acquired company at around €300 million and expects incoming orders in the current financial year to be in three-digit million-euro range.

As Rheinmetall chief executive Armin Papperger sees it, "Bringing Automecanica Mediaș into the Rheinmetall family marks another important milestone in our strategy of strengthening the Group's presence in Central Europe, which in turn contributes to bolstering the defensive capabilities of the EU and NATO on Europe's eastern flank. We look forward to supporting Romania in future projects in the vehicle domain as well as with other Rheinmetall technologies. Here, the inclusion of local partners and strengthening the Romanian economy are matters of central concern to us. We want to meet the expectations of the Romania's politicians and military in the best possible way."

Automecanica Mediaș is a longstanding maker of special vehicles, truck build-ons and trailers for the civilian and military market. Rheinmetall has been cooperating with Automecanica since 2022, when the two partners joined forces to operate a maintenance and repair facility for military vehicles in Satu Mare, Romania.

The plant in Mediaș, Romania is poised to play a key role in maintaining the operational readiness of Western-built combat vehicles in Ukraine, as well as assuring logistical support. Rheinmetall's presence in Romania means that forces deployed on NATO's eastern flank will be able to count on shorter response times and more robust supply chains.

## ► Key facts

- Rheinmetall takes up 72.5% majority holding in Automecanica Mediaș of Romania
- Annual sales potential of up to €300 million
- Truck build-ons and trailers will augment Rheinmetall's product portfolio
- To be known as "Rheinmetall Automecanica", the new company will form part of the Group's global production network

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The acquisition constitutes a further expansion of Rheinmetall's global vehicle production network, which already includes plants in the United States, Canada, Australia, the United Kingdom, Austria, the Netherlands and Germany. As well as significantly expanding the Group's production and maintenance capacity, the move adds to its current portfolio of military vehicles.

Truck build-ons, trailers and other special vehicles developed and produced by Automecanica augment and complement Rheinmetall's existing range of military trucks, a domain in which Rheinmetall MAN Military Vehicles (RMMV) is a major force in world markets.

Looking ahead, the chassis of anti-aircraft systems belonging to the Romanian military are to be maintained and modernized here as well.

Automecanica has long been an efficient and effective partner of the Romanian armed forces. In the new constellation, Rheinmetall, moving forward with Automecanica, now seeks to be a leading partner of the Romanian armed forces as well as those of neighbouring countries, with a significantly expanded array of products and services.

#### **About Rheinmetall:**

Headquartered in Düsseldorf, Germany, Rheinmetall AG is a high-tech enterprise with some 34,000 employees at 139 locations worldwide. The Group had sales in 2022 of €6.4 billion. One of the world's foremost makers of military systems and equipment, Rheinmetall is also a driver of forward-looking technological and industrial innovation in the civil sector. A strong commitment to sustainability is an integral part of Rheinmetall strategy.

#### **About Automecanica Mediaș SRL:**

Automecanica Mediaș is a Romanian producer of truck build-ons and trailers for the civilian and military market. The company also makes tankers for transporting fuel and liquid foodstuffs as well for shipping general cargo. Furthermore, Automecanica's product portfolio includes streetsweepers and construction vehicles.

Founded in 1941 as *Atelierele de Stat pentru Aeronautică Mediaș*, the company switched to producing vehicle build-ons and lifting platforms in 1962.