PRESS RELEASE

TBVC and HSS Joint Venture

TrelleborgVibracoustic and HSS Otomotiv complete a Joint Venture for commercial vehicle air springs

Darmstadt (Germany), Bursa (Turkey) June 13th, 2013. TrelleborgVibracoustic and HSS Otomotiv have announced the closing of a joint venture agreement to form a new company for the global supply of commercial vehicle air springs. The Joint Venture was initially announced in March and has now received full approval from the relevant antitrust authorities. The new company will be called Vibracoustic CV Air Springs GmbH and will be headquartered in Hamburg, Germany.

The completion of the Joint Venture was celebrated yesterday, 12th June, 2013, in Bursa, Turkey. Representatives from both main shareholders and the new JV management team were present to launch the new company. „With the formation of this Joint Venture we have become the second biggest air spring manufacturer in Europe and the third largest worldwide, effectively we are now a global player," says Ramazan Sahin, Chairman of the Board of HSS Otomotiv.

TrelleborgVibracoustic is well positioned in the premium air spring segment, supplying its Aircruise brand to the major European heavy truck, bus and trailer manufacturers. HSS Otomotiv has a large share of the air spring aftermarket under the Blacktech brand, which has a strong reputation in the market for quality products at all stages of the vehicle life-cycle. Joining these two strong brands together creates a broader product offering for both the OEMs and distributors, a complete portfolio of air springs for chassis, cabin and seat applications.

„Our two companies bring together all the necessary tools in order to compete effectively in an increasingly cost driven environment, a marriage of high end technology with world class manufacturing", remarks Jim Law, Member of the Management Board for TrelleborgVibracoustic. „To grow in today's market we understand how important it is to have the right technical solution for each and every challenge, we now have this possibility."

The company will be jointly managed by Thomas Engel, current Executive Vice President for TrelleborgVibracoustic's air spring business area, and Sedat Akyol, current Managing Director of HSS Otomotiv.

„From our first meeting it became apparent what a perfect fit our two companies were. TrelleborgVibracoustic has a very strong reputation for air spring technology and development as well as manufacturing of premium products. Blacktech has a purpose built manufacturing plant, employing its excellent process expertise for the production of commercial vehicle air springs tailored to meet different customer needs. If we combine the two we have maximum product performance and efficiency," comments Sedat Akyol.

Thomas Engel adds, „This is indeed a very exciting day for us, using Blacktech's strong position in the aftermarket and our own technology leadership we aim to grow the business significantly. With established operations in Europe, Asia and North America and an increasingly attractive product portfolio, we plan to strengthen our position as a leading global commercial vehicle air spring supplier."

Vibracoustic CV Air Springs will employ around 600 people worldwide with sites in Germany, Hungary, Turkey, North America and China. TrelleborgVibracoustic will hold 50.1 percent of the shares, the former owners of HSS Otomotiv/Blacktech will hold 49.9 percent.

TrelleborgVibracoustic

TrelleborgVibracoustic is a leading supplier of automotive anti-vibration solutions in the global passenger car and commercial vehicle industry. Established as a joint venture between Freudenberg and Trelleborg, the company generated sales of approximately €1.6 billion in 2012. Employing over 8,000 employees in 18 countries TrelleborgVibracoustic designs, develops and manufactures leading edge vibration control technologies worldwide.

HSS Otomotiv

With its successful Blacktech Brand, HSS Otomotiv ve Lastik Sanayi A.Ş is a leading supplier of air springs for manufacturers of commercial vehicles and axles as well as the Independent Aftermarket. With 270 employees the company achieved a turnover of € 27 million in 2012. Founded in 2004, the company is headquartered in Bursa, Turkey and is owned by Ramazan Sahin (50%), Cevdet Colakoglu (20%), Mahmut Ciftci and Necdet Demir (each 15%).

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