

GIGATRONIK becomes part of AKKA Technologies

Stuttgart, 13 March 2017 – The development and consulting partner GIGATRONIK is to become part of AKKA Technologies. The CEOs of both companies, Dr. Edwin Tscheschlok and Maurice Ricci, have today signed a corresponding contract. Within AKKA, GIGATRONIK will take over the lead function for digitalisation and the Internet of Things. GIGATRONIK employs more than 1,100 staff at 14 offices in Germany, Austria and Switzerland and, last year, generated sales of around €119 million consolidated in accordance with HGB. With this merger, both companies are looking to strengthen their respective market positions and achieve additional growth through resulting synergies.

"The merger is a strategic step in order to be prepared for the current and future requirements of the dynamic markets in which GIGATRONIK operates", explains Dr. Edwin Tscheschlok, CEO of GIGATRONIK. By merging with AKKA, his company is acquiring a global network of experts, additional capacities and greater financial clout, thereby helping to position itself even better within the market. GIGATRONIK and AKKA complement each other since there are only very few overlaps with the companies that currently belong to the AKKA Group. With its expertise in IT and electronics, GIGATRONIK's task will be to push ahead the topic of digitalisation within AKKA. This strategy also envisages taking on additional staff.

AKKA is looking to further develop GIGATRONIK as an independent company within the Group and is planning strategic investments in its core fields of competence and to supplement these. AKKA's international presence enables GIGATRONIK to support customers locally also outside the DACH region. What is more, GIGATRONIK can exploit the capacities and expertise of employees at the AKKA sites worldwide, allowing it to tap into new fields of business at the same time.

Dr. Edwin Tscheschlok will remain CEO of GIGATRONIK and, along with managing director Josef Freistetter, will be joining the DACH Board of AKKA as additional members. The merger still has to be approved by the competition authorities. The purchase price was not disclosed.

Maurice Ricci, CEO of AKKA Technologies: "This acquisition confirms our European ambition in the automotive sector and the field of connectivity. With GIGATRONIK, our Group, which boasts a European identity and global ambitions, reinforces its positioning in digital technology. Combined with the acquisition of Erbkönig, GIGATRONIK rounds out our expansion in Germany, accelerates our diversification with the major industrial players in mobility and reinforces our technological expertise in the disruptive technologies of tomorrow. We look forward to welcoming and integrating the GIGATRONIK teams."

Dr. Edwin Tscheschlok, CEO of GIGATRONIK: "Working together in this new constellation looks set to be highly promising. Our companies both share very similar cultures in that AKKA is also managed by its founders and owners, who attach particular importance to fostering an honest and open relationship and dealing fairly with each other. In numerous working-level contacts, the employee teams of GIGATRONIK and AKKA will soon grow together."

About GIGATRONIK

GIGATRONIK is a leading development and consulting partner for all technical fields of activity in the networked world. In its competence fields of IT and electronics, GIGATRONIK provides smart solutions for customers from the automotive industry and industry sectors. The corporate group employs over 1,100 staff at 14 offices in Germany, Austria and Switzerland.

About AKKA Technologies

"The best way to predict the future is to invent it. Let's share our passion for technology."

AKKA Technologies is a European Engineering and Technology Consulting Group that supports large manufacturing and tertiary services companies, seeing their projects through from the initial studies and R&D to large-scale production. AKKA Technologies is an expert in various complementary business lines, and brings real value added to customers in sectors including aerospace, automotive, space/defence, cybersecurity, consumer electronics, telecommunications, chemicals, pharmaceuticals, steel, energy, rail, marine and service industries.

Leader in the automotive and aerospace sectors in Germany and France, AKKA Technologies works worldwide on projects at the forefront of technology thanks to the mobility of its teams and its international positioning.

The AKKA Technologies Group has more than 14,000 employees and operates in 20 countries, namely Belgium, Canada, China, Czech Republic, France, Germany, Hungary, India, Italy, Morocco, Netherlands, Romania, Russia, Spain, Switzerland, Tunisia, Turkey, UAE, UK and US.

AKKA Technologies is listed on Euronext Paris – Segment B – ISIN code: FR0004180537.

For more information, please visit www.akka-technologies.com

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