

6 April 2011

**Press release**

**mefro wheels acquires steel wheel production from KAMAZ**

On 6 April 2011 *mefro wheels* GmbH and KAMAZ AG, in which Daimler AG holds an 11% stake, entered into a framework agreement for the acquisition of KAMAZ's steel-wheel production division. KAMAZ is Russia's leading truck manufacturer and *mefro wheels* is one of the world's leading producers of steel wheels for the international automotive industry. *mefro wheels* will acquire from KAMAZ the facilities, land and buildings for steel-wheel production. To date these were operated by the KAMAZ subsidiary KAMAZavtotechnika in Zainsk in the Russian Republic of Tatarstan. This sees KAMAZ handing over its entire production operation of vendor parts to a leading European automotive supplier that has at its disposal the latest manufacturing and process technology and many years' experience in the manufacture of high-quality products.

Sergey Kogonin, CEO of KAMAZ, said: "With *mefro wheels* as our partner we have made an important step in the direction of even greater improvements to our production quality. This has enabled us to strengthen our international competitiveness yet further." Dr. Alfred Fischbacher, managing director of *mefro wheels* and CEO of the newly-founded *mefro wheels* Russia LLC, Moscow, is also delighted about the deal: "With the acquisition of the KAMAZ plant that is orientated primarily towards the production of truck wheels we have been able to improve our market position in Russia substantially. By having our own plant in a market with significant future potential, we are now in a position to supply not only KAMAZ and its joint-venture partner Mercedes Benz Trucks Vostock, but also all truck manufacturers producing in Russia both now and in the future, with state-of-the-art, high quality wheel products."

This transaction is the first time that a European automotive supplier has bought 100% of a Russian supplier company, meaning that it goes beyond the joint venture, the more common form of cooperation.

Most employees of KAMAZavtotechnika will be taken on by the newly-formed company, "*mefro wheels* Russia Werk Zainsk". Employees who do not belong to the wheel-production division will be integrated into various subsidiaries of the KAMAZ group. In a long-term supply agreement that has been concluded, *mefro wheels* has undertaken to supply KAMAZ both with steel wheels and also "just in time" wheel/ tyre units for truck production.

*mefro wheels* was advised by goetzpartners Corporate Finance in M&A matters and Noerr LLP on the legal aspects of the transaction.

...2



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**KRONPRINZ**



ARE COMPANIES OF *mefro wheels* 

## **KAMAZ OJSC**

KAMAZ OJSC, Russia's largest truck producer, ranks 13<sup>th</sup> amongst the world's heavy truck manufacturers (gross weight 14t and above) and is number eight amongst the world's diesel engine producers. The KAMAZ group consists of approximately 100 companies and has over 50,000 employees. The company has a dealer network of 127 dealers and more than 100 service centres. KAMAZ trucks are distributed in more than 80 countries.

## **mefro wheels GmbH**

mefro wheels GmbH is headquartered in Rohrdorf/ Upper Bavaria and has a production capacity of over 25 million steel wheels across its six production sites, currently in Germany, France, Turkey, Argentina and now also in Russia. The group supplies the global vehicle industry using the brands mefro, KRONPRINZ and SÜDRAD. The latest acquisitions in Russia and Argentina are a boost to the European market leader's global standing.



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