ARDIAN

FRANKFURT AM MAIN/MUNICH
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Ardian partners with the leading battery technology specialist Munich Electrification providing capital to accelerate the Company's strategy

- Munich Electrification is a globally leading independent battery technology company, providing battery management systems, sensor technology and software for electric mobility and battery energy storage systems
- With development, engineering and manufacturing capabilities in Europe, Munich Electrification is well positioned as an integral part in the ongoing energy transition while supporting European technological sovereignty
- Ardian provides capital to accelerate Munich Electrification's strategic targets across existing and adjacent market opportunities including data centers, non-road mobile machinery, automation and robotic application fields

Ardian, a global private investment firm, is acquiring a majority stake in Munich Electrification from the company's founders. Munich Electrification provides battery management systems (BMS) and electronics, control and sensor components, as well as software primarily for electric mobility and battery energy storage systems (BESS) applications. As part of the transaction, the founders of Munich Electrification will retain a minority stake, while the existing management team will significantly invest alongside Ardian and the founders into the company. Completion of the transaction is subject to approval by the relevant competition authorities. The parties have agreed not to disclose the financial details of the transaction.

The Munich-based company was founded in 2014 and currently employs around 300 people. As leading battery technology specialist, the company's main area is the development and provision of mission-critical BMS applied in commercial vehicles, BESS and passenger cars, combining hardware, software and sensor technology. Munich Electrification addresses structurally attractive and fast-growing industries, which are supported by strong long-term market fundamentals including the global electrification of transportation, decarbonization of energy systems and tightening regulatory requirements.

All systems including the proprietary software are developed in-house while series production is carried out by partners in Europe and soon USA. The company is well positioned to be an integral part in the European energy transition and technological sovereignty with major foothold and strong customer base in the US. The complementary management team has gained in-depth expertise through previous positions held at Tesla, Daimler, BMW, Audi, Continental and Bosch, amongst others. The product portfolio is based on a modular platform strategy that combines hardware with customized software and system configurations. This enables rapid and flexible adaptation to a wide variety of customer needs and application fields, as well as high scalability in production volumes. Munich Electrification's customers include leading automotive OEMs and Tier-1s as well as utility-scale BESS system integrators, located primarily in the USA and Europe.

As part of the transaction, Ardian provides additional capital to Munich Electrification to accelerate the company's strategic objectives and support its expansion plans. In partnership with Ardian, Munich Electrification intends to drive further growth by diversifying across market segments and expanding into new geographies. Alongside its strong organic growth trajectory, the company will explore selective buy-and-build opportunities to scale its platform and strengthen its market position in both existing and adjacent application fields, such as non-road mobile machinery (NRMM), data centers, drones & defense, and automation & robotics.

"Developing Munich Electrification into Europe's leading independent battery technology company focusing on BMS has been an extraordinary journey. In just over ten years, we have developed into a leading supplier trusted by top-tier commercial vehicle OEMs and energy storage integrators across Europe and the United States, with a modular product platform that sets the benchmark for accuracy, safety and flexibility in our industry. To capture the significant opportunities to new segments and geographies ahead we wanted a partner with the industrial depth, European roots and global reach to accelerate that ambition. In the Expansion team at Ardian, we have found exactly that, and we look forward to writing this next chapter together."

● **GEORG-FRIEDRICH GRAF** ● CEO, MUNICH ELECTRIFICATION

"Munich Electrification is exactly the type of company Ardian's Expansion team was built to partner with: a European technological champion led by an exceptional management team that has built one of the largest BMS R&D organization globally. A BMS is the brain of a battery, and with its proprietary, highly reliable and secure system, Munich Electrification is best positioned to benefit from the overall electrification trend while supporting European technological sovereignty. Commercial vehicle electrification and the rapid build-out of utility-scale energy storage are among the most sustainable growth themes currently observable. We are providing additional capital alongside this transaction to accelerate the company's development pipeline and geographic expansion, and we look forward to supporting Georg and his team as they build Munich Electrification into the global leader for battery technology."

● **MAX DOLATA** ● MANAGING DIRECTOR EXPANSION, ARDIAN

LIST OF PARTICIPANTS

Ardian: Max Dolata, Marc Abadir, Steffen Prochazka, Bastian Spleiter

Advisors to Ardian Expansion

M&A Advisory: LSJ Advisory

Commercial DD: Kearney

Financial DD: PwC

Tech DD: FEV Consulting

Legal DD & M&A Lawyers: Milbank

Financing Lawyers: Willkie Farr & Gallagher

Tax DD and Structuring: Taxess

Advisors to Munich Electrification

M&A Advisory Founders: JP Morgan

Legal Advisor Founders: Sullivan & Cromwell

Legal Advisor Management: Bird & Bird

Financial & Tax DD: Grant Thornton

ABOUT ARDIAN

In a world of constant evolution, Ardian stands out for its ability to anticipate, adapt, and turn challenges into opportunities. As a global, diversified private markets firm with 22 offices and more than 350 investment professionals worldwide, we provide investment and customized solutions that reflect new economic dynamics and help our clients remain resilient in a changing world.

We deliver multi-local expertise and long-term performance for our investors and partners as well as shared value for the broader society. Since Ardian's inception in 1996, our pioneering approach to diversification and our ability to offer tailor-made solutions at scale have remained the heart of our strategy.

Through commitment, knowledge and technology, we bring lasting value to our companies and contribute positively to the whole industry.

Ardian currently manages or advises $200bn for more than 1,920 clients worldwide across Private Equity, Real Assets, and Credit.

Ardian. Mastering change for lasting value.

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ABOUT MUNICH ELECTRIFICATION

Battery Technology Made in Europe – Munich Electrification GmbH (ME) has been developing Battery Management Systems (BMS) and sensor technology for electric mobility and stationary battery energy storage systems (BESS) since 2014. ME covers the entire spectrum with hardware and software – from cell monitoring and current sensing to functional safety.

In the automotive sector, ME systems are used in series vehicles by leading OEMs. The BMS platform supports voltages up to 1,000 V and is designed for rapid adaptability to diverse battery architectures.

For high-voltage BESS applications up to 1,500 V DC, ME provides the technology necessary for stable grid operations, effective peak shaving, and the transition to renewable energy. High measurement accuracy and remote monitoring enable operators to reliably monitor the state throughout the entire life cycle.

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