

K E N D R I O N N . V .**P R E S S R E L E A S E****2 1 S e p t e m b e r 2 0 2 1****Kendrion acquires electronics and embedded systems developer 3T, substantially strengthening its software and electronics development capabilities**

- **The acquisition offers significant growth potential, in combination with the control technology activities of Kendrion’s Business Group Industrial Actuators and Controls (IAC)**
- **By strengthening Kendrion’s software and electronics development capabilities, the acquisition will offer significant benefits for Kendrion’s Automotive Group**
- **The locations in Enschede and Eindhoven will bring Kendrion close to leading institutions of higher technical education, supporting the continued expansion of its software and electronics capabilities**
- **The acquisition is expected to have immediate accretive effect on Kendrion’s earnings per share**

Amsterdam, the Netherlands – Kendrion N.V., a leading developer, manufacturer and marketer of high-quality electromagnetic systems and components for industrial and automotive applications, has acquired 3T, a Netherlands-based software and electronics development company.

In the transaction, Kendrion has acquired 100% of 3T’s shares for an undisclosed amount, which Kendrion will finance from existing resources. The acquisition is expected to have an immediate accretive effect on Kendrion’s earnings per share.

3T is an established, specialist developer, manufacturer, distributor, and provider of lifecycle management services for client-specific electronics and embedded systems. With facilities in Enschede and Eindhoven, 3T employs some 80 FTE, and realizes around EUR 12 million in annual profitable revenues. It offers a strong strategic fit with the control technology activities of Kendrion’s Business Group Industrial Actuators and Controls.

In addition, 3T’s extensive experience in software and electronics development is expected to be strategically important for Kendrion’s Automotive Group, where the increasing content of leading-edge electronic components in passenger cars and commercial vehicles, offers a significant growth opportunity.

3T’s highly skilled employees and proximity to leading technical universities and other institutions of higher technical education, enhance Kendrion’s ability to further build and manage a talented team of software and electronics developers.

Joep van Beurden, CEO of Kendrion: “We are excited about the advantages that joining forces with 3T will deliver to Kendrion and our organic growth plan. Firstly, 3T’s business is a strong addition to our own Business Group Industrial Actuators and Controls and will create new growth opportunities.

Secondly, our Automotive Group will benefit from 3T's 30-plus years of experience in advanced software and electronics development, de-risking the development of our 'lighthouse' projects around sound actuation, smart shock absorber actuators and sensor cleaning systems. These products are targeted at Autonomous, Connected, Electric and Shared (ACES) vehicles, and offer a substantial organic growth opportunity for many years to come. Thirdly, this acquisition adds two locations to our Group that provide direct access to leading technical talent – supporting us to continue extending our technical capabilities required for developing advanced and smart actuators. And finally, we are extremely impressed by the strong 3T team and the relationships they have built with their clients. We are pleased to welcome them into our Group.”

Richard Mijnheer, CEO of 3T: “With Kendrion, we have found the right partner to advance and expand our business. The combination of 3T and Kendrion will offer successful growth opportunities beyond our current markets, working under our own strong brand as part of the Business Group IAC and broader Kendrion Group.”

Chimwemwe de Gaay Fortman, Director Capital of Oost NL: “As a former shareholder, we are proud of the substantial growth of 3T over the last few years. 3T has worked on intelligent products that contribute to a safe, healthy, and sustainable world and has generated significant employment opportunities in East Netherlands. 3T will remain based in Twente to optimally benefit from the talent of local knowledge institutions (University of Twente and Saxion). We are convinced that 3T will successfully continue its growth path in combination with Kendrion given the expected synergies and impressive market opportunities.”

3T will be integrated into Kendrion's Business Group IAC, where it will combine with IACs control technology activities. The joint team has identified several exciting cross-selling and other commercial opportunities. Kendrion intends to retain the 3T brand and its facilities in Enschede and Eindhoven, as well as 3T's existing management.

Profile of Kendrion N.V.

Kendrion develops, manufactures, and markets high-quality electromagnetic systems and components for industrial and automotive applications. For more than a century, we have engineered precision parts for the world's leading innovators in passenger cars, commercial vehicles, and industrial applications. As a leading technology pioneer, Kendrion develops, designs, and manufactures complex components and customized systems as well as local solutions on demand.

We are committed to the engineering challenges of tomorrow, and taking responsibility for how we source, manufacture and conduct business is embedded into our culture of innovation. Rooted in Germany, headquartered in the Netherlands, and listed on the Amsterdam stock exchange, Kendrion's expertise extends across Europe to the Americas and Asia. Created with passion and engineered with precision.

Profile of 3T:

3T is a specialist developer, manufacturer, distributor, and provider of lifecycle management services for client-specific electronics and embedded systems. With facilities in Enschede and Eindhoven, 3T employs around 80 FTE and realizes around EUR 12 million annual profitable revenues. Many of its customers are well-known, international operating companies located in the Netherlands, Germany, and Belgium, which are often among the best in their market segments: high-tech machines, measurement and test instruments, aerospace, defense & security, communication systems, medical products, and high-end consumer products.

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