

PRESS RELEASE

DEUTZ subsidiary Torqeedo in growth mode

- Foundation stone laid for the new Torqeedo building in Gilching
- Stage set for further growth

Gilching, June 30, 2021 — DEUTZ subsidiary Torqeedo, global market leader in marine electric drive solutions, laid the foundation stone for its new production facility in a ceremony held on June 30, 2021. The company will remain a tenant at Airtech Campus (ATC) Oberpfaffenhofen near Munich, where it has had its head office since 2012.

In his welcome address, Michael Wellenzohn, member of the DEUTZ AG Board of Management responsible for sales, marketing and service, said, “We are delighted by the success of our subsidiary Torqeedo. Consolidating the three current production sites in the new building will give us the space we need for further growth and enable us to further optimize our processes. It will also facilitate the collaboration between DEUTZ and Torqeedo on electric drives. We are proud to have Torqeedo – a German leader of the global market in sustainable drive systems – in our ranks.”

The project covers 3,720m² of office space with a mix of co-working rooms and on-site offices, 4,800m² of storage, production, and research and development space. Construction is scheduled for completion in the first quarter of 2022.

At the ground-breaking ceremony, Bavaria’s State Minister for Housing, Building and Transport, Ms. Kerstin Schreyer, said, “I am delighted that Torqeedo GmbH, the global market leader and technology pioneer for marine electric drives, is staying loyal to Bavaria and investing in the new headquarters and production facility in Oberpfaffenhofen. Innovative and eco-friendly technologies are crucial for achieving our ambitious climate targets in Europe – and this goes for all modes of transport. I am very pleased that we have our own ‘Silicon Valleys’ here in Bavaria and that Oberpfaffenhofen offers an excellent ecosystem for technology leaders such as Torqeedo. Let’s work together on the future of mobility!”

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Torqueedo managing directors Dr. Ralf Plieninger and Dr. Michael Rummel gave speeches before the invited guests. Other speakers included Stefan Frey, head of the Starnberg local authority, Michael Kiessling, member of the German Bundestag, and Professor Christian Juckenack, site director of the Airtech Campus in Oberpfaffenhofen.



Caption: Bavaria State Minister Kerstin Schreyer with Michael Kiessling, MdB, Torqueedo Managing Directors Dr. Plieninger and Dr. Rummel and DEUTZ Board Member Michael Wellenzohn
Credit: Torqueedo GmbH

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The engine company.



About DEUTZ AG

DEUTZ AG, a publicly traded company headquartered in Cologne, Germany, is one of the world's leading manufacturers of innovative drive systems. Its core competencies are the development, production, distribution, and servicing of diesel, gas, and electric drive systems for professional applications. It offers a broad range of engines delivering up to 620 kW that are used in construction equipment, agricultural machinery, material handling equipment, stationary equipment, commercial vehicles, rail vehicles, and other applications. DEUTZ has around 4,600 employees worldwide and over 800 sales and service partners in more than 130 countries. It generated revenue of almost €1.3 billion in 2020. Further information is available at www.deutz.com.

About Torqeedo

Torqeedo is the market leader for electric mobility on the water. Founded in 2005 in Starnberg, the company develops and manufactures electric and hybrid drives from 0.5 to 100 kW for commercial applications and recreational use. Torqeedo products are characterized by an uncompromising high-tech focus, maximum efficiency and complete system integration. Torqeedo is part of DEUTZ Group, one of the world's leading manufacturers of innovative drive systems. www.torqeedo.com

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