KION Group and Weichai Power agree to further strengthen their partnership

- Weichai Power granted option to acquire a further 3.3% in addition to the option to increase its shareholding from 25 to 30%

Wiesbaden, 20 December 2012 – KION Group, together with its shareholders, and Weichai Power Co. Ltd. amended their framework agreement of August 31, 2012 in order to further strengthen their strategic partnership. All amendments are conditional on the closing of the overall transaction.

Weichai Power (Luxembourg) Holding S.à r.l (Weichai Power) has been granted an additional call option to acquire a further 3.3% (on a fully diluted basis) of Kion Holding 1 GmbH from the existing shareholder Superlift Holding S.à r.l. (Superlift) any time between 1 January 2013 and 30 June 2013 or during any time within three months after completion of a potential future IPO. Weichai Power’s existing call option to increase its shareholding in Kion Holding 1 GmbH upon a potential future IPO of Kion Holding 1 GmbH through the subscription of newly issued shares to 30% will be amended to allow Weichai Power to increase its shareholdings to 33.3% (on a fully diluted basis after completion of a potential future IPO), if it owns 28.3% or more prior to the IPO, or to 30.0% (on a fully diluted basis after completion of a potential future IPO), if it owns less than 28.3% prior to the IPO.

Following a potential future IPO, in case Weichai holds at least 33.3% of the KION Group, the parties will support the election of a Weichai representative to Chairman of the Supervisory Board. In addition, the parties have agreed that if either Superlift or Weichai wishes to transfer shares after a potential future IPO, the respective other shareholder will have a right of first offer over such shares.

The company
The KION Group – comprising the six brands Linde, STILL, Fenwick, OM STILL, Baoli and Voltas – is Europe's market leader in industrial trucks, the global number two in the industry and the leading international supplier in China. The Linde and STILL brands serve the premium segment worldwide. Fenwick is the largest supplier of material handling products in France, while OM STILL is a market leader in Italy. The Baoli brand focuses on the economy segment, and Voltas is one of the two market leaders in India. The KION Group employed roughly 22,000 people and generated revenue of around €4.4 billion in 2011.

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