SAURER.

Saurer sells Accotex, Temco and Autoconer businesses to Rieter

On 13 August 2021, Saurer Intelligent Technology Co. Ltd (listed in Shanghai, China) and Rieter Holding AG (Winterthur, Switzerland) signed an agreement with Rieter to acquire the Accotex and Temco businesses from Saurer Technologies GmbH & Co. KG and the Autoconer machine business from Saurer Spinning Solutions GmbH & Co. KG. with a purchase price of EUR 300 million. On 17 August 2021, the preliminary insolvency proceedings involving two of the German entities of Saurer were terminated.

The purchase price for the three businesses is EUR 300 million on a cash and debt-free basis.

As a transition to the transaction, Rieter will acquire 57% of the shares of Saurer Netherlands Machinery Company B.V. (Amsterdam, Netherlands), the mother company of the two German entities and this deal is expected to be completed in August. The above shares acquired by Rieter will be returned to Saurer after the implementation of the transaction in six months.

In connection with the transaction, it is envisaged that Rieter will supply automatic winders to Saurer in the future.

For Saurer, this transaction is an important step for the company to further develop and achieve strategic transformation in the new environment.

About Saurer

The Saurer Group, founded in 1853, is a leading, globally active technology company with a focus on machines and components for yarn production. As a company with a long heritage, textile machinery, automobiles and engines have been all important parts of the company's portfolio during the historical development of Saurer. Saurer has always been an innovation leader. Today, Saurer consists of two segments: Spinning Solutions, which offers high-quality, technologically advanced and customer-specific automated solutions for staple fibre processing from bale to yarn, and Saurer Technologies, which specialises in twisting and embroidery solutions as well as engineering and polymer solutions. With around 4 700 employees, the Saurer Group, with locations in Switzerland, Germany, Turkey, Brazil, Mexico, the USA, China, India, Uzbekistan, and Singapore, is well equipped to serve the world's textile centres. Saurer is listed on the Shanghai Stock Exchange (WKN: 600545). www.saurer.com.