

# MOVE



Eberspächer

We are shaping the mobility of the future – based on 150 years of sound values and a tireless passion for innovation.

DRIVING THE MOBILITY OF TOMORROW

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# Eberspächer Key Figures

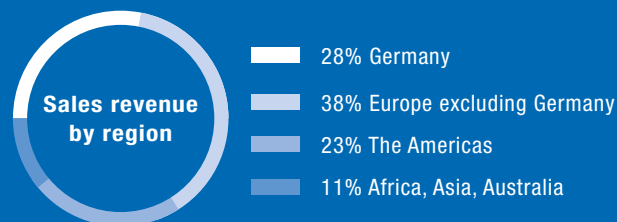
| Performance Indicators<br>in EUR million            | 2018    | Change<br>on 2017 as a<br>percentage | 2017    | 2016    |
|---|---------|--------------------------------------|---------|---------|
| Revenue   | 4,610.4 | 2.9                                  | 4,480.9 | 4,323.6 |
| Revenue generated abroad<br>as a % of total revenue | 71.8    |                                      | 69.8    | 67.0    |
| Cash flow from operating<br>activities              | 135.7   | -9.2                                 | 149.5   | 137.0   |
| Ratio of equity to total assets<br>as a %           | 22.4    |                                      | 21.0    | 20.1    |
| Equity ratio as a % <sup>1</sup>                    | 24.0    |                                      | 22.9    | 21.9    |
| Capital expenditure <sup>2</sup>                    | 86.8    | -15.9                                | 103.2   | 131.4   |
| Amortization, depreciation,<br>and write-downs      | 102.6   | 2.0                                  | 100.6   | 91.7    |
| Research and development<br>expenses                | 162.4   | 3.8                                  | 156.5   | 147.3   |
| Personnel expenses                                  | 541.5   | 5.2                                  | 514.8   | 506.5   |
| Net income/net loss for<br>the year                 | 53.4    | 1.8                                  | 52.5    | 61.0    |
| EBIT <sup>3</sup>                                   | 101.5   | -14.7                                | 119.0   | 127.7   |
| EBITDA  | 204.1   | -7.0                                 | 219.6   | 219.4   |
| Return on sales as a %<br>(after taxes)             | 1.2     |                                      | 1.2     | 1.4     |
| Number of employees <sup>4</sup>                    | 9,862   | 3.9                                  | 9,489   | 9,063   |

<sup>1</sup> Including loan liabilities to partners

<sup>2</sup> Without changes in the consolidated group

<sup>3</sup> Earnings before tax, investment, and financial result

<sup>4</sup> Average number of employees including trainees



## EUR 4.6 billion

The increasing group revenue reflects Eberspächer's successful global growth.

## EUR 162.4 million

On average, seven percent of net revenue is invested in research and development.

## 9,862

More than every second employee works outside Germany.

# Eberspächer

The Eberspächer Group is one of the world's leading system developers and suppliers for the automotive industry. Exhaust Technology, Climate Control Systems, and Automotive Controls – products and services from our three Divisions help support environmental protection, safety, and comfort in vehicles.

We strive to consolidate and further expand our position and the recognition we receive from the global automotive industry as a market leader in technology and quality.



## Always on the move

Today, the artisan workshop founded by Jakob Eberspächer in 1865 is a globally active company. Steady and healthy growth is the foundation of the family business, now run by the fifth generation. Thanks to our economic independence, we are able to determine our focus and strategic direction.

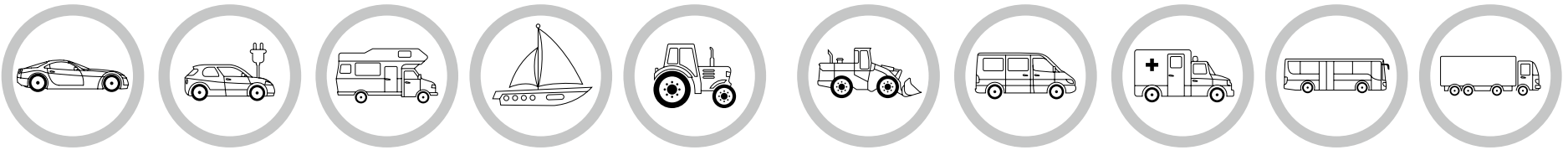
In line with our corporate strategy MOVE, we will continue to grow in the future. Clean Mobility, Smart Solutions, Dedicated People – we are shaping the Clean Mobility of the future and are providing our customers with Smart Solutions both developed and produced by Dedicated People.

## Customer focused

Our aim is to inspire our customers with Smart Solutions. We continue to develop existing technologies while investing in new products and services at the same time. We vigorously pursue innovations and expand our market position through investments, partnerships, and acquisitions.

# Competence across the board

Eberspächer stands for innovative solutions in exhaust technology, automotive electronics, and thermal management for a broad range of vehicle types. This competence is in demand by vehicle manufacturers around the world. Our components and systems are used in a wide variety of applications: passenger cars, trucks and buses, recreational vehicles, boats and ambulances, in construction, agricultural and forestry machines. Whether more comfort, safety, or a clean environment on or off the road, our engineers get the best out of every application. We are already working on the mobility of tomorrow and providing decisive impetus for automotive progress.



## Variety from a single source

With innovative exhaust technology, our products help to ensure that the most stringent emission and noise regulations are met in the millions of vehicles in which our products are installed. Our electronic solutions enable safer driving through efficient onboard network management.



The Eberspächer thermal management systems are designed for maximum comfort and safety. They ensure a pleasant climate in all types of vehicles.

Eberspächer researches innovations in all product segments which are technically mature when introduced into series production. Top-notch engineering in vehicles all around the world – made by Eberspächer.

# Exhaust Technology

## Exhaust Technology

EUR 4,064 million\*

For environmentally compatible mobility: exhaust-gas aftertreatment, noise reduction, and sound design for passenger and commercial vehicles.

## Climate Control Systems

EUR 492 million\*

For comfortable thermal management: pre-heaters and auxiliary heaters for all types of vehicles, air conditioning for buses, and special-purpose vehicles.

## Automotive Controls

EUR 54 million\*

For safe electronics: vehicle power and performance management, battery management systems, and control units for mobile, medical, and industrial applications.

\* Rounded revenue figure for 2018

As one of the world's leading specialists in exhaust technology, Eberspächer develops and produces passenger car and commercial vehicle systems for a clean and quiet environment. We supply these to all major automotive manufacturers around the world. Our products contribute significantly to the fulfillment of emission and noise guidelines in Europe, the USA, and Asia. The goal is to further reduce fuel consumption and CO<sub>2</sub> emissions. In order to meet future legislation standards, we are developing pioneering SCR systems for automotive generations to come. We also combine intelligent lightweight construction with innovations such as Active Noise Cancellation (ANC). With this anti-sound technology, lightweight, compact exhaust systems can be designed, and exhaust emissions actively reduced.



# Climate Control Systems

Effective vehicle climate control includes heating and cooling components. Eberspächer offers complete thermal management for every type of vehicle and drive type. With comfortable pre-heaters and auxiliary heating systems, as well as climate systems in passenger cars, commercial vehicles, buses, boats, and special purpose vehicles, our products always ensure the correct interior temperature. An additional plus for improved safety: the comfort solutions rapidly ensure ice-free windows in winter temperatures and provide pleasant cooling in summer. Our heating and cooling solutions are equipped with a clearly structured and intuitive user interface. Digitally linked, they bring the future into today's automobile.



## Automotive Controls

Eberspächer is a competent partner in vehicle electronics for the automotive industry. Specializing in high-performance, reliable products for power management, comfort systems, and engine management, we develop tailor-made solutions for sustainable mobility. Eberspächer supports highly or fully automated driving systems, modern driver assistance aids, and environmentally friendly engine specifications, such as start/stop function, with efficient onboard network management. In addition, we are the pioneers in high-performance battery management and complete power storage systems for special vehicles, medical technology, and in industrial applications.





## The Americas

Brazil  
Canada  
Mexico  
USA

## Africa

South Africa

## Europe

Austria  
Czech Republic  
Denmark  
France  
Germany  
Italy  
Netherlands  
Norway  
Poland  
Portugal  
Romania  
Russia  
Slovak Republic  
Slovenia  
Spain  
Sweden  
Turkey  
Ukraine  
United Kingdom

## Asia

China  
India  
Japan  
Republic of Korea  
Singapore

Around **80**

locations worldwide

Eberspächer covers the key international automotive industry markets.



Further information:

[go.eberspaecher.com/worldwide](http://go.eberspaecher.com/worldwide)



# Performance through appreciation



“The success of our company is based on the foundation of our shared values.”

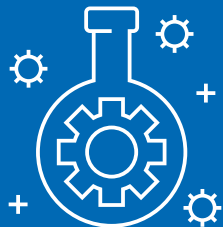
Martin Peters  
Managing Partner

The greatest technological innovations come from people who are burning with dedication, intelligence, and passion and who have the ability to think outside the box. Our employees have the opportunity and possibility to contribute their creativity and to assume responsibility. Open and fair interactions with one another and our customers, in addition to flat organizational hierarchies, motivate and provide creative leeway. Our employees continuously develop their capabilities in this attractive working environment, thus creating a powerful global organization.

As a family-owned company, we focus on trust and our strengths: long-term thinking and an established value culture.

Respect  
Tolerance  
Loyalty  
Trust  
Discipline  
Consistency  
Quality





Innovative technologies such as our ActiveSilence® system or the new generation of acoustic valves reduce exhaust noise, and our compact and extremely lightweight silencers reduce CO<sub>2</sub> emissions.

Whether hybrid, electric, or fuel cell drive – Eberspächer develops and produces electrical PTC and fuel operated vehicle heating systems.

Our intelligent switching systems such as the Autonomous Driving Safety Switch ensure safety.

## We never rest

Eberspächer is further expanding its position as a technology leader, investing around seven percent of its net revenue in research and development. Our global network of almost 900 engineers and experts is already working on the mobility solutions of the future. Close cooperation with universities and research institutes allows the combination of scientific research and successful application in practice.

In basic research, we are always a decisive step ahead of our time. We drive forward standards, processes, and methods, and create prerequisites for the development of new series solutions. We not only pursue the goal of introducing our core competences into new technologies, but also of opening up new markets with existing product know-how. Our customers benefit from this worldwide.

## Your satisfaction is our satisfaction

We demand a lot from ourselves and our work by keeping a close eye on the big picture and convincing our customers with consistent quality management. Based on our competence as an innovation leader, this covers all divisions: from the first idea in the development phase and the production through to logistics and IT. The highest standards are guaranteed around the world through international certification. This creates value and emphasizes the reliability of our work.



# Mindful responsibility

Millions of vehicles are on the road with Eberspächer components and systems that are designed to contribute to reducing environmental pollution. From the development of new technologies and the entire production process through to delivery to our customers, we pay attention to environmental compatibility and the responsible use of resources. This is confirmed by environmental certifications at our largest locations, where we set ourselves concrete annual targets.

## Environmentally friendly and safe technologies



## Resource-saving production



## Certified environmental management system



## Reduction of noise and exhaust emissions



## Recycling



# Code of Conduct

As a global automobile industry partner with around 10,000 employees worldwide, the Eberspächer name stands not only for excellent products, but also for the values of a 150-year-old family company. Integrity, obeying laws and legislation, as well as responsible behavior towards people and the environment constitute the foundation of our business dealings. Our Code of Conduct is binding for all employees and our Compliance Organization supports and advises on the implementation of and adherence to the defined Eberspächer principles and values.

“We acknowledge our social responsibility to our employees, business partners, and the community at large, and our responsibility to protect the environment and to preserve natural resources.”

Moving moments and defining stages of our family business. We face the global competition and changing market conditions with confidence and resolution – since 1865, today and in the future.

Eberspächer is MOVE.



# 1865

Master tinsmith and founder Jakob Eberspächer opens a workshop in Esslingen am Neckar, Germany, which soon specializes in metal-framed roof glazing.



# 1925

The number of employees grows to 350. The company produces glass roofs for factory halls, railway stations, and airship hangars across Europe.



# 1900

The first electrically powered machines are used; the staff increases to 80 employees.

# 1931

Production of mufflers for automobiles begins.

# 1933

The company starts developing vehicle heating systems.



# 1953

Pre-heaters go into mass production.

# 1954

The one-millionth muffler comes off the production line in Esslingen.



# 1939–1945

Eberspächer is integrated into the armaments industry by the Nazi regime and, like many other companies, is assigned forced laborers. During the war, aircraft engine parts are also manufactured here for the first time.

# 1946

During the postwar period, Eberspächer produces products such as prostheses, metal cases, and small cookers.

# 1965

The company celebrates its 100th birthday and sees a revenue of DM 100 million.

# 1980s

In the 1980s, Eberspächer invests intensively in internationalization. Production facilities are established in Sweden, France, and Switzerland.

# 1974

Start-up of series production of catalytic converters for passenger cars. Four years later, development of particulate filters begins.



# 1975

A technological breakthrough is made in the form of the legendary B1L: it is the first vehicle heater which can be installed directly in the passenger compartment.

# 1990s

In the 1990s, Eberspächer establishes subsidiaries in South Africa, the Czech Republic, the US, Great Britain, Brazil, and Poland.



# 2001

The company diversifies further and enters the vehicle electronics market.



# 1999

Electrical heaters of the catem subsidiary go into series production. The company rises quickly to become the global market leader.

# 2010s

In the 2010s, the company enters the bus and coach AC market and the commercial vehicle exhaust market in the US. The first high-voltage heaters for electric vehicles go into production. The company celebrates its 150th anniversary in 2015.

# today

Eberspächer is continuously expanding its worldwide activities and pushing ahead with the digitization and networking of its products.

# Management

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## **Downloads and further information**

Annual report

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## **Imprint**

Editorial:

Eberspächer Group

Corporate Communications

Concept and Design:

CPoffice, Bietigheim-Bissingen

as at 05/2019





Eberspächer