

Press release

Closing completed:

Apollo now part of the Freudenberg Group

Freudenberg Filtration Technologies takes over majority of Apollo Air-cleaner Co., Ltd. in China

Weinheim, April 1, 2019. Effective end of March, Freudenberg's Filtration Technologies Business Group has acquired a majority shareholding in Apollo Air-cleaner Co., Ltd. The purchase agreement was signed in December 2018. The Chinese antitrust authorities have now approved the acquisition. The company is a leading provider of air and water filtration solutions in China. In 2017, Apollo generated sales of 750 million RMB (approximately 96 million EUR) with roughly 1,000 employees. Apollo will continue as a joint venture between Freudenberg (75 percent) and the previous sole proprietor Apollo Trading Group, Japan (25 percent), under the name Freudenberg Apollo Filtration Technologies. Freudenberg Filtration Technologies will bring its current consumer filtration business into the joint venture.

Background:

"By purchasing the majority stake in Apollo, we are strengthening our position in China's rapidly growing market for filtration solutions," says Dr. Mohsen Sohi, Freudenberg Group CEO.

Air and water filtration solutions are enjoying strong year-on-year growth rates, especially in China, thanks to legislation demanding stricter regulations and increased environmental awareness. Experts estimate that the global market for products of Apollo – filters for room air purifiers, decentralized ventilation systems and

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water treatment – will have a total value of some 5 billion USD by the year 2022.

“Apollo is a great fit for Freudenberg,” says Dr. Andreas Kreuter, CEO of Freudenberg Filtration Technologies. “It is an innovative technology company that complements our own portfolio of filtration solutions for indoor air and water purification. The company also has first class production expertise and excellent networks in the industry.”

The product solutions of Apollo keep air or drinking water free of (ultra) fine particles, dangerous gases, odors and microorganisms and protect health. At its production site in Shunde, China, the company has established high standards for product quality, process efficiency and workplace safety, and is certified to ISO 9001, ISO 14001 and TS 16949.

Manufacturing, R&D and Customer Services at both Freudenberg Filtration Technologies and Apollo will benefit from the transaction. Main examples are the complementary competencies in filter media and gas filtration, which is growing ever more important.

“For nearly 20 years, Apollo has been offering innovative filtration solutions, improving the quality of life in China,” says Akihisa Yamamoto, CEO of Apollo Trading Group, and then adds: “The global development and production network and the more extensive portfolio of technological product solutions stemming from this joint venture will primarily benefit our customers.”

About Apollo Air-cleaner

Apollo Air-cleaner Co., Ltd. develops and manufactures air and water purification products. The company provides filtration solutions for a variety of applications, for example for air-conditioners, refrigerators, room air purifiers,

vacuum cleaners, automobiles, kitchen facilities, humidifiers, HVAC equipment, medical purifiers, water purifiers, printers and copy machines. The company was founded in July 2000. In 2017, it reached sales of 750 million RMB (approximately 96 million EUR) and employed some 1,000 people. www.apollo-f.com

About Freudenberg Filtration Technologies

As a global technology leader in air and liquid filtration, Freudenberg Filtration Technologies develops and produces high-performance, energy-efficient filtration solutions which improve the efficiency of industrial processes, conserve resources, protect people and the environment and thus enhance the quality of life. With its Viledon and micronAir global brands, Freudenberg Filtration Technologies offers customers innovative filter elements and systems for the energy and resources, hygiene and health, automobile and transport, production and building technology sectors, and for highly-specialized applications. In 2017, Freudenberg Filtration Technologies generated sales of around 423 million EUR and employed almost 2,100 people. www.freudenberg-filter.com

Freudenberg Filtration Technologies is a Freudenberg Business Group

Freudenberg is a global technology group that strengthens its customers and society long-term through forward-looking innovations. Together with its partners, customers and research institutions, the Freudenberg Group develops leading-edge technologies and excellent products and services for 40 markets and for thousands of applications: seals, vibration control components, technical textiles, filters, specialty chemicals, medical products and the most modern cleaning products.

Strength of innovation, strong customer orientation, diversity, and team spirit are the cornerstones of the Group. The 170-year-old company holds strong to its core values: a commitment to excellence, reliability and pro-active, responsible action.

In 2017, the Freudenberg Group employed approximately 48,000 people in some 60 countries worldwide and generated sales of more than 9.3 billion EUR. For more information, please visit www.freudenberg.com