

## PRESS RELEASE

**goetzpartners advised Getrag Corporate Group on the sale of its Axle Business to GKN plc**

***Munich, July 28<sup>th</sup>, 2011. Getrag has entered into a binding agreement to sell its entire axle business to GKN plc, the UK-based global engineering company. At the same time, the co-shareholders Dana Holding Corporation and Volvo Car Corporation will sell their respective shares in the corresponding companies.***

goetzpartners Corporate Finance, in exercise of the M&A joint venture with German LBBW, acted as financial advisor to Getrag during the entire transaction process.

Getrag's axle business is a Tier 1 supplier for all-wheel-drive and rear-wheel-drive driveline systems solutions. The business is comprised of the companies Getrag All Wheel Drive AB with the European locations Köping, Sweden and Cologne, Germany as well as Getrag Corporation with the North American locations in Sterling Heights, Michigan and Newton, North Carolina. The combined revenues of the two businesses exceed \$650m. Closing of this transaction is expected by the end of September 2011, subject to customary conditions and necessary regulatory approvals.

The transaction enables Getrag to simplify its operational structure by focusing on core manual and DCT transmission technologies and electrification in GETRAG in order to meet the increasing demand for the Group's dual clutch transmissions in China, Europe and America. Getrag wants to ensure that that it is able to satisfy the growing number of customers. Furthermore, although the axle business came out of the economic crisis very successfully, the sale offers a strategic advantage for all parties involved.

### **About Getrag**

The Getrag Corporate Group is one of the largest system suppliers for transmissions and powertrain systems worldwide with approximately 13,500 employees at 23 locations. The company is headquartered in Untergruppenbach, Germany. The Group develops and manufactures transmission and powertrain solutions for the automotive industry. The transmission portfolio comprises manual, automated manual and dual clutch transmissions. The powertrain portfolio contains axle differentials, power take-off units and torque management systems. Getrag also offers a range of hybridization and electrification of transmissions and powertrains. In 2010, the Group reached a turnover of 2.6 billion Euros.

### **About goetzpartners**

goetzpartners is a leading independent European consulting company that combines M&A (mergers & acquisitions) advisory and management consulting under one roof. With this unique service offering goetzpartners advises companies along their whole value chain, thus creating sustainable value for them. The Group is represented with offices in Munich, Düsseldorf, Frankfurt, London, Madrid, Moscow, Paris, Prague and Zurich, and maintains international cooperation ventures. goetzpartners Management

Consultants concentrates mainly on the fields of strategy, operational excellence, and business transformation. goetzpartners Corporate Finance focuses on M&A advisory services.

**Contact:**

goetzpartners  
Manuela Nikui  
Director Marketing/PR  
Prinzregentenstr. 56  
80538 Munich, Germany  
Tel.: +49 89 29 07 25-117  
Fax: +49 89 29 07 25-215  
Email: [nikui@goetzpartners.com](mailto:nikui@goetzpartners.com)  
[www.goetzpartners.com](http://www.goetzpartners.com)