

Manz AG will file for insolvency proceedings and responds to difficult market conditions with extensive restructuring

- Insolvency proceedings enable reorganization of financing and organizational structures
- Ongoing discussions with investors to be continued
- Sale of battery cell production equipment business is also to continue as planned

Reutlingen, 18. December 2024 – Manz AG will file for the opening of insolvency proceedings. In consultation with the preliminary insolvency administrator, the current business operations are to be continued.

Market disruptions in the European battery cell market

Manz continues to have unique technological expertise in the development of highly complex automation solutions.

Manz has built up expertise early on in the context of general market expectations for e-mobility and has invested in expanding capacity and technology, particularly for battery cell production. Especially in Europe, the expected market potential has not materialised as expected, partly due to a lack of support from the relevant political framework. On the contrary, the European market for battery cells experienced a drastic downturn, particularly in 2024. Investments were postponed or cancelled by several major international manufacturers. For Manz, this meant that the high investments in technology and innovation could not be offset by corresponding revenues.

Therefore, Manz still plans to sell the battery cell production equipment business. The sales process has started as planned. The Management Board is currently in detailed discussions with several interested investors regarding a transaction that is still expected to be completed in the first half of 2025. Despite the challenges, the Management Board sees the insolvency as an opportunity for a fresh start and a long-term successful future.

Focus on technological core competencies

The structured insolvency proceedings provide an opportunity to reposition the company financially, to fundamentally optimize the existing structures and to focus on the technological core competencies of Manz. The individual measures focus in particular on reducing personnel, fixed and material costs, optimizing processes, streamlining the organizational structure and standardizing the product portfolio. The aim is to make the company more agile and competitive. A key objective is also to stabilize the financial situation and reorganize the financing and organizational structures, as well as to resolve intra-group interdependencies. Discussions with banks and investors will continue.

The strategic direction of the company will be further sharpened following this process, which is demanding for all parties involved. In the future, Manz will focus on the industrial automation, electronics, semiconductors and contract manufacturing. Discussions have already been held with potential investors regarding further financing. The starting conditions for the necessary

investor process are good and the Management Board of Manz AG is confident that, following a successful application, the right partner will be found for the company and the business to return to a sustainable growth path.

The responsible treatment of the highly committed employees of Manz AG will be the forefront of all upcoming decisions. The Management Board and the Supervisory Board are aware of their responsibility and are committed to transparent communication throughout the entire process. They will fully support the investor process in order to enable a realignment of the company.

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