

## Dellner Couplers acquires CAF Miira Couplers Business and further strengthens its position as market leader of train connection systems

We have the pleasure to announce that Dellner Couplers AB signed an agreement with CAF, Construcciones y Auxiliar de Ferrocarriles, S.A., under which Dellner will acquire CAF's Miira Couplers business. Dellner will take over Miira's full coupler portfolio and take over production of Miira's current order backlog. The acquisition also includes an agreement between Dellner and CAF for the long term supply of new sales and aftermarket services.

Dellner Coupler AB has acquired the couplers business of CAF Miira. Dellner Couplers has more than 80 years of experience in the manufacture and supply of couplers and after market services, with its headquarters in Sweden, 22 subsidiaries around the world and more than 1200 employees globally. This acquisition will secure Dellner Coupler's continued growth in the couplers market, and add further valuable products to its portfolio, which also includes gangways, dampers and crash energy management systems.

Jesus María Ibarbia Iriondo, Corporate Chief Technology Officer, said, "We are very pleased to hand over Miira's couplers business to Dellner, the market leader of the train connection systems, as Dellner has proven and established experience in delivering coupler solutions world-wide, and offers an outstanding array of solutions to the rolling stock manufactures and operators. I am convinced that Dellner will be a reliable partner to CAF into the future."

In the coming months the backlog of projects of CAF MiiRA will be transferred to Dellner's facilities and continue under Dellner's management. A long-term relationship has also been agreed between Dellner and CAF to secure supply of all types of couplers and after market services to CAF for the coming years.

David Pagels, CEO of Dellner, said "The acquisition of Miira Couplers further improves our product portfolio and will enhance our reputation as a global leader in the rolling stock market serving all car builders. The long term relationship with CAF also lays the foundation for close cooperation on innovative product and service offerings."

This is another exciting chapter in Dellner's recent history, which includes the acquisition in 2019 of Dellner Couplers and its rail business by EQT, a global investment organization. Under EQT's strong ownership, we are confident that quality and prompt delivery will remain our number one focus along with our relationship with the car builders and operators in all regions. This strategic investment in the expansion of our existing product portfolio complements our plans to aggressively grow in new product areas like freight couplers, and to secure that initiatives like digitalization get our full attention during the coming years to secure our place as market leader.

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