



## **PRESS RELEASE**

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### **Goldschmidt family trust acquires PMG, a specialized manufacturer of powder metal components for the automotive industry**

**Essen/D / Reutte/A "Vermögensverwaltung Erben Dr. Karl Goldschmidt GmbH" (VVG), based in Essen (Germany), today acquired the PMG division of plansee GROUP, Reutte (Austria), after successfully completing purchasing negotiations.**

PMG has long standing experience in the processing of powder metal. With a special focus on the production of high-grade powder metal components and system components for the automotive industry. PMG employs approximately 1200 people at seven locations, located in Spain, China, the United States and Germany.

"According to our philosophy of sustainable investments, we see PMG as an ideal extension of our technology-oriented company portfolio into the automotive sector. It is our intention to let PMG continue the currently successful company strategy. A special focus will be laid onto the prospective change in individual mobility due to electrically powered and hybrid vehicles. Based on the innovative power and the broad market presence of PMG, we will accelerate the development of the business in system components and noticeably increase the presence in the emerging markets.", says Albert-Frederick Freiherr von Dörnberg, managing director of VVG.

The management of PMG is more than welcoming VVG as the new owner. "The general ideas of management and staff of PMG are virtually identical



with those of VVG. We are looking forward to the cooperation", says Dr. Michael Krehl, CEO of PMG.

#### **About VVG**

The investment company "Vermögensverwaltung Erben Dr. Karl Goldschmidt GmbH" (VVG) is a financial holding company. Since its inception in 1936, members of the Goldschmidt family have been pooling assets in this company. The traditional investment has been the Goldschmidt-Thermit Group, which was a former corporate division of "Th. Goldschmidt AG" and is now active on all continents with 23 subsidiaries, supplying goods and services to the railroads of this world.

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