



FOR IMMEDIATE RELEASE

CONTACT:  
Iwona Niec Villaire  
248.728.8634  
iwona.villaire@chassis.com

## **Chassis Signs Definitive Agreement to Acquire BENTELER Automotive Farsund's Lightweight Aluminum Low Pressure Casting Business**

**SOUTHFIELD**, Mich. - October 26, 2017—Chassis, Inc., a global automotive supplier of precision casting and machining solutions, today announced that it has signed a definitive agreement to acquire BENTELER Automotive Farsund's lightweight aluminum low pressure automotive casting business.

BENTELER Automotive Farsund's casting business consists of a highly automated aluminum foundry in Farsund, Norway, designing and producing lightweight aluminum structural castings. The company's casting business produces safety critical components, such as sub frames, swing arms, steering knuckles and rear hubs for luxury brand automotive customers. The BENTELER Automotive Farsund's casting business has an experienced management and technical team, providing innovative products of superior quality. Overall, approximately 275 employees are employed by BENTELER Automotive Farsund.

"The acquisition of BENTELER Automotive Farsund's casting business accelerates our vertical integration in Europe, provides customer and product diversification, and further enhances our technical capabilities in our core business," said Doug DelGrosso, president and CEO, Chassis. "The Farsund business is strategically aligned with the Chassis growth plan and provides a strong team to further develop our core competencies of casting and machining chassis, powertrain and sub-frame solutions for global customers."

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BENTELER will continue to develop lightweight solutions as this is an important trend in the automotive industry and in doing so, the company will leverage its in-house competence of steel and aluminum processing based on 141 years of experience.

Casting is not a core competency and only done at the site in Farsund. When needed, BENTELER will source aluminum casting products through cooperation with external partners.

Laurent Favre, CEO BENTELER Automotive, explains: "The automotive market is rapidly changing. Our ability to anticipate trends and to offer relevant customer solutions is key to our companies' success. The divestment of BENTELER Automotive Farsund will allow us to further invest into our core business and leverage upcoming opportunities." He continued: "We will pursue our strategic plan and will continue to develop electric mobility and provide full system solutions which automotive customers increasingly outsource. At the same time, we will systematically leverage future trends such as digitalization, cooperation with start-ups and invest into growing markets such as China."

The sales agreement was signed on October 26, 2017. An approval of the anti-trust authorities is not required. However, several conditions with regard to customer and supplier contracts still need to be completed before the transfer can be effected.

**About Chassis:**

Headquartered in Southfield, Mich., Chassis is a leading global, vertically integrated manufacturer of aluminum and iron cast and machined chassis, powertrain and sub-frame automotive components, forming strength in the industry by providing tailor-made engineering and manufacturing solutions for safety-critical products through strong, long standing customer relationships with our innovative and collaborative global teams uniquely positioned to capitalize on adjacent markets and lightweighting industry trends. Chassis had 2016 sales of \$1.2 billion. It operates 23 manufacturing facilities and 4 technical centers in 7 countries, employing more than 4,000 people.

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**About BENTELER:**

BENTELER is a leading global company that develops, produces and sells products, systems and services for the automotive, energy and engineering sectors. We are a family-owned firm now in the fourth generation. Our 30,000 employees at 153 locations in 40 countries are passionate about excellence in manufacturing and distribution - in close proximity and collaboration with our customers. Sales in 2016 amounted to 7,423 Million Euros. The three Business Divisions BENTELER Automotive, BENTELER Steel/Tube and BENTELER Distribution are organized under the strategic management holding company BENTELER International AG in Salzburg, Austria. With our technological expertise and strong focus on successful implementation, we develop solutions that make the difference – for customers, employees and society. And we make them happen.

BENTELER. The family of driven professionals. Since 1876.