

Press Release

Closing completed: KOSTAL Group acquires the operating business of Compleo Group

- **KOSTAL and Compleo aim to become the European market leader in charging infrastructure**
- **Combined innovative power strengthens charging technology and growth in e-mobility**

Dortmund / Luedenscheid, August 1, 2023 – The [KOSTAL Group](#) has successfully completed the acquisition of the entire operating business of the [Compleo Group](#). As a result, Compleo, one of the leading full-service providers of electric vehicle charging technology in Europe, is now part of the internationally active KOSTAL Group. The 111-year-old family business has made a name for itself in the fields of automotive and industrial electrics. In the future, Compleo customers will benefit from this in the expansion of charging infrastructure worldwide. Compleo will remain independent as a brand and company under the umbrella of the KOSTAL Group.

The world market leader of onboard chargers is successfully active in the field of solar charging, for example with solar inverters manufactured by KOSTAL, as well as in the future field of bidirectional charging. As part of the KOSTAL Group, Compleo aims to become the European market leader for charging technology. KOSTAL and Compleo are combining their innovative power, which supports an expansion of the charging technology ecosystem and thus a growth of sustainable mobility. The backend software is ideally suited for the development of new business models outside the pure hardware business. This is especially true in conjunction with bidirectional charging, a development focus of KOSTAL.

Strategic growth offers long-term perspective for employees

The KOSTAL Group has development and production resources in more than 20 countries worldwide. In addition to the already established national companies in Great Britain, Sweden, Austria and Switzerland, Compleo can rely on the strong presence of KOSTAL companies in many other markets. The recently introduced product portfolio can thus be offered internationally with tailored expertise and sound support. Compleo and the KOSTAL Charging business unit are to be merged under the Compleo umbrella. This will give Compleo employees a long-term professional perspective in a global family business.

Bundled technology expertise for charging infrastructure

KOSTAL and Compleo offer a portfolio of charging infrastructure for electric vehicles to complement solar charging and vehicle-to-X (V2X) charging solutions. This enables the company to meet the challenges of a changing energy supply. A significant milestone for Compleo is the introduction of innovative high power chargers (HPC for short), which drive the charging infrastructure for electric vehicles and enable customers to charge ultra-fast.

Joerg Lohr, CEO of Compleo, explains: "With the merger, Compleo and KOSTAL are combining their core competencies in the field of uni- and bi-directional charging, charging infrastructure operation and calibration compliance. Together, we want to pull out all the stops to become the market leader in charging technology in Europe. We are looking forward to the tasks ahead. Compleo is now optimally positioned within the KOSTAL Group to continuously expand the stationary charging business."

Dr. Gregor M. Schmeken, Member of the Executive Board of the KOSTAL Group and Chairman of the Industry Division, adds: "E-mobility is a dynamic growth market and requires well thought-out and innovative solutions to meet the increasing demands. KOSTAL and Compleo will now become a strong brand for sustainable electromobility made in Germany. This is how we make the future!"

Andreas Kostal, CEO of the KOSTAL Group, describes his expectations for the successful acquisition: "With the acquisition of Compleo, the KOSTAL Group complements its business activities with a focus on the trend of energy efficiency. We now cover a significant part of the electrification of different areas of life, both on the hardware and software side, from renewable energy generation and storage, to stationary and mobile charging of electric vehicles, to energy saving via intelligent control of electric drives. I look forward to our further development with Compleo in these growth markets and welcome the employees to our group."

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About Compleo

Compleo Charging Solutions is one of the leading full-service providers of charging technology for electric vehicles in Europe. As part of the KOSTAL Group the company supports its business customers with different charging stations and a back-end for charging infrastructure. Compleo's offering includes both AC and DC charging stations, the first DC charging stations on the market that comply with calibration regulations. The company is headquartered in Dortmund, Germany. Its customers include Allego, Clever, EWE Go, Deutsche Telekom, Siemens and more than 300 municipal utilities in Germany.

More info at: www.compleo-charging.com

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About the KOSTAL Group

- Year of foundation 1912
- Turnover 2022 3.3 billion euros
- Over 19,000 employees worldwide
- Investments in research & development of more than 200 million euros per year
- 53 locations worldwide

In our fast-moving business world, we have been guided by our values for more than a century. For us, success is not measured on a quarterly basis - we think in terms of generations.

In the KOSTAL Automobil Elektrik division, we develop and manufacture electronic and mechatronic modules that can be found in every second vehicle worldwide. We are shaping the future of cars and electromobility with 3,000,000 onboard chargers in the field. KOSTAL Industrie Elektrik offers its customers innovative solutions in the three core product fields of photovoltaics, drive controllers and measurement, control and regulation electronics. The main focus of the KOSTAL Kontakt Systeme division is the development and production of connectors, primarily for the automotive industry. As an independent company under the umbrella of the KOSTAL Group, SOMA GmbH is a competent system supplier for industry and product-specific testing and automation systems for mechatronic and electronic products. As an international family-owned company, headquartered in Lüdenscheid, Germany, we operate 53 locations in 21 countries on five continents across all business divisions.

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