

30.07.2024 - 08:32 Uhr

Austrian Innerio Group acquires automotive supplier ESTRA Europe

Kottingbrunn, Austria (ots) -

- Expansion of expertise, competences, product and customer portfolio in line with growth strategy

The Austrian automotive supplier Innerio, based in Kottingbrunn, Lower Austria, is acquiring the automotive supplier ESTRA Europe from the Chinese technology group Shanghai Aerospace Automobile Electromechanical as part of a share deal. ESTRA Europe generates an annual turnover of around 160 million euros and employs a total of around 1,150 people, including temporary staff, at its engineering site in Hautecharge (Luxembourg) and its production plant in Zabrze (Poland). The transaction was concluded on July 29, 2024. The parties have agreed not to disclose the purchase price. ESTRA Europe supplies leading European automobile manufacturers such as BMW, Stellantis and others with cooling modules for engines, power trains and air conditioning systems. For Innerio as a manufacturer of heat exchangers for air conditioning, battery and electric motor cooling as well as intercooling for hybrid vehicles, ESTRA Europe represents a strategically logical expansion of its product portfolio.

Innerio CEO Andreas Zwerger: "The acquisition of ESTRA Europe is an important step in Innerio's growth strategy; the new company is a perfect fit for us. At the Kottingbrunn plant, we develop and produce complete heat exchangers, and the acquisition of ESTRA Europe will enable us to expand our programme to include complete cooling modules." With the newly acquired engineering and production sites, Innerio is expanding its product and process expertise, increasing its production capacities and strengthening its market position.

As part of this share deal, Innerio is taking over the existing contractually agreed delivery agreements. The R&D site in Luxembourg and the production site in Poland will continue to operate. In a project scheduled to run until the end of 2025, product development will be accelerated, and existing processes and product qualities will be optimised and harmonised with Innerio's standards. In the medium term, ESTRA Europe will be incorporated into the Innerio brand family.

About ESTRA

ESTRA is a global provider of thermal solutions for the automotive industry specialising in vehicle air conditioning and engine cooling with plants in South Korea, China, Mexico, India and Thailand. ESTRA is part of the Shanghai Aerospace Automobile Electromechanical Co., Ltd. Corporate Group, which is listed on the Shanghai Stock Exchange and majority-owned by China Aerospace Science & Technology Corp.

About Innerio

The Innerio Group was founded by Austrian industrialists under the leadership of majority owner and CEO Andreas Zwerger to meet the need for integrated automotive temperature management solutions with modern products, particularly with regard to power trains and air conditioning systems. A total of 500 employees process 10,000 tonnes of aluminium annually for global customers and generate a turnover of 100 million euros. The group consists of four companies - Innerio Heat Exchanger, Fertinger Tubes, Rupert Fertinger and Fertinger Automotive Polska - with five sites and training centres in Austria, Germany and Poland.

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