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**Schlemmer aims to focus on plastic product with its further developed corporate strategy**

**Aschheim near Munich, August 2019 – Global technology specialist Schlemmer aims to focus its business on the automotive sector.**

Following the strong growth of recent years and a broadening of its product portfolio, Schlemmer has further sharpened its corporate strategy. With its broad-based expertise, Schlemmer will increasingly focus its strategy on the production of plastic products for the automotive industry.

"In view of the rapidly changing markets, the focus of the company's positioning as a plastics specialist for the automotive industry is the essential cornerstone for our success," explains Dr Karl Krause, President and CEO of the Schlemmer Group. "By focusing on our core business in the automotive sector, we will offer our customers even better customised innovative solutions in the future and thereby forge ahead with our global growth."

As a consequence of the new prioritisation, Schlemmer is divesting its French subsidiary Schlemmer Industry & Building Parts (SIB). SIB, which produces cable glands and their related accessories and serves the industry and construction markets, was acquired on 31 July 2019 by Galiena Capital, a private equity firm based in France. Both parties have agreed not to reveal the acquisition price.

Over the next few months, as part of its growth strategy, Schlemmer will continue to develop its e-mobility and vehicle infrastructure capabilities, as well as optimise its production footprint. As always, the focus will be on the strategic orientation of the customer.

**About Schlemmer**

Headquartered in Munich, Germany, the Schlemmer Group is a global technology specialist that provides solutions for the mobility of the future, thus helping to shape the megatrends of connectivity, safety, sustainability and e-mobility.

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Building on 60 years of experience, the company is an innovative value-added supplier that produces a wide range of comprehensive cable and fluid management solutions. In addition to its established automotive business, the Schlemmer Group also operates in other industries.

22 production sites worldwide at strategically important locations as well as a mobile factory enable the implementation of global strategies and local presence in development, production and sales. The Schlemmer Group employs around 3,800 people worldwide who generated a consolidated net turnover of 355 million euros in 2018.

**Press contact**

Mrs Louisa Hackmann  
Schlemmer Holding GmbH  
[louisa.hackmann@schlemmer.com](mailto:louisa.hackmann@schlemmer.com)  
Tel. +49 8121-804 1526