

## **Prevent Group is taking over the tradition-rich textile company Gaenslen & Völter**

As of 01/12/2010, the Prevent Group is taking over the bankrupt textile manufacturer Gaenslen & Völter in Metzingen, Baden-Württemberg.

The last hurdle was overcome last Tuesday: Owing to the fact that the German Federal Cartel Office gave its approval to the takeover of portions of the assets of the Gaenslen & Völter Company, there is nothing that is still preventing the integration of the textile manufacturer into the Prevent Group. Thus, the Prevent Group, which has its headquarters in Wolfsburg, is once again expanding its textile competence after taking over Eybl Austria GmbH last year.

The capabilities of Gaenslen & Völter that are being acquired through the takeover include particularly the production of top-class materials and textiles for the automotive industry. In so doing, the employees produce textiles for the interior lining of vehicles on their doors, roof liners, headrests, armrests and the like. Well-known OEMs such as Daimler, BMW, Audi, Skoda and VW are among the long-time regular customers of Gaenslen & Völter.

The history of the Baden-Württemberg company extends back to the year 1883. Founded as a family-owned company, it produced men's outer clothing and wool materials for uniforms for decades. In 1975, the Metzingen residents expanded into the automotive segment with the development of automobile upholstery and related products and services for Daimler. After the company was modernised in the 1980s through, among other things, investments in new construction for the company's weaving and finishing divisions, an expansion was undertaken in 1998 through the takeover of the bankrupt company Calwer Tuche. Despite a successful start into the new millennium, Gaenslen & Völter ultimately had to declare bankruptcy in November 2009.

“After the successful signing of the contract for the takeover and after the merger-related governmental approval was obtained, the concrete planning

will take place regarding the takeover of the acquired divisions as of 1 December of this year”, declares Karl-Heinz Bierenbreier (COO Prevent Group). Under his management and supervision, a project team was installed for the takeover as well as the preparatory work for the formation of a new company where, among others, Messrs. Koppitz and Groß from Gaenslen & Völter as well as some employees from the textile specialist Eybl Austria, which was taken over last year, will work. For the time being, the Gaenslen & Völter brand will remain intact even though the company is being completely integrated into the Prevent Group.

#### **About Prevent**

The Prevent Group is a global company which is involved in the automotive industry. Worldwide, we employ over 11,000 employees in 35 locations. Our product portfolio ranges from automobile seat covers made of textiles and leather to EPP and injection moulding components, SKD-/ CKD mounting and brake disks to one of the most modern leather-tanning factories in Europe. In the areas of textiles (Eybl Austria), glass processing (Prevent Glass) and metal seat structures (Prevent TWB), the range of products was able to be expanded through the purchasing of tradition-rich companies. Thus, our range of products is just as broadly structured as our far-flung locations throughout the entire world.

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