**Pressemitteilung***Fachpresse*

**New Investor for Kautex Maschinenbau**

**An important milestone has been reached in the restructuring of Kautex Maschinenbau GmbH: Jwell Machinery invests in the company and thus secures its future and unrestricted continuation of operations.**

*Bonn, 10.01.2024 - Kautex Maschinenbau GmbH, specializing in the development and manufacturing of extrusion blow molding systems, will be continued by Jwell Machinery with effect from January 1st 2024.*

All Kautex Maschinenbau GmbH and related entities have been sold to Jwell, except the Kautex Shunde entity, on which a deal is within eyesight. All material assets and the entire business operations of the mechanical engineering company have been transferred to the Chinese investor. As of January 1st, 2024, the new company – Kautex Maschinenbau System GmbH - is taking over all duties of the old company. The parties have agreed not to disclose the purchase prices and the further terms of the restructuring.

“With Jwell as new strong partner aside from Kautex Maschinenbau System GmbH, we have a bright future ahead. Jwell is a strategic fit for us. They have a strong background in plastics machinery manufacturing. They have the financial capabilities to complete Kautex transformation and they are committed to even increase our local manufacturing and service footprint with the target of creating the world market leader within the extrusion blow molding business”, states Thomas Hartkämper, CEO of the Kautex Group.

Jwell took over 50% of employees of Kautex Maschinenbau GmbH in Bonn, 100% of employees in the other entities, and intends to keep on focusing on manufacturing production solutions at the Bonn site, which remains the headquarter with focus on manufacturing, R&D and service. Also, Kautex Maschinenbau GmbH in Bonn will be the third oversea production base of Jwell.

**Transfer agency installed and first adjustments in management.**

For those employees, not being transferred to the new company a transfer company was installed to further qualify them for new external job opportunities. This opportunity was well received and 95% of employees took this chance to make progress in their professional careers.

Kautex remains an independent operation within the Jwell Group and is intended to be its Premium Brand. With the transfer into a new company and the right-sizing of the staff base, first adjustments within the management have already been executed. Julia Keller, former CFO and CHRO of Kautex left the company at her own will and was replaced by Jun Lei as CFO. Maurice Mielke, until end of December 2023 Global Director R&D at Kautex was promoted to CTO and CHRO. Paulo Gomes, former CTO of the Kautex Group decided to leave the company, effective on February 1st.

Mr. He, president of Jwell, expressed this highest appreciation for all employees for the focused and dedicated work over last month and making this deal possible. He stated that together we can realize a dream of many years, to operate an entity enterprise in Germany, and to lead Jwell to become one of the world leaders in the high-end extrusion machinery industry.

**Background: Self-administration in response to external developments**

A multitude of exogenous factors forced the Kautex Maschinenbau Group to undergo a continuous global transformation process since 2019 with the aim of realignment. This was partly in response to the transformation in the automotive industry and the disruptive shift from combustion to electric engines.

The Kautex Maschinenbau Group has already successfully completed a large part of the initiated transformation process and implemented measures with positive results. A new corporate strategy has been developed and implemented globally. Furthermore, a product initiative was rolled out that enabled Kautex to establish itself directly as one of the market leaders in the new market segments of industrial packaging and future mobility solutions. Product portfolio and process know-how were successfully harmonized between the Kautex sites in Bonn, Germany and Shunde, China.

However, a number of exogenous factors have hampered and slowed down the transformation process since it began. For example, the global Covid 19 pandemic, the disruption of global supply chains and supply bottlenecks had a negative impact on the realignment. Further complicating the situation were rising prices due to inflation, global political uncertainties, and the shortage of skilled workers in Germany.

As a result, Kautex Maschinenbau GmbH, with its German production site in Bonn, has been in insolvency in preliminary self-administration since August 25, 2023.

**About Kautex Maschinenbau**

Over eight decades of innovation and service to its customers have made Kautex Maschinenbau one of the world's leading suppliers of extrusion blow molding technology. With its "Final Plastic Product Focus" philosophy, the company helps customers worldwide to manufacture sustainable plastic products of the highest quality.

The Kautex Maschinenbau Group is headquartered in Bonn, Germany, has a second fully equipped production facility in Shunde, China and operates regional offices in the USA, Italy, India, Mexico and Indonesia. In addition, Kautex Maschinenbau maintains a dense global network of service and sales bases.

**About Jwell Machinery Co. Ltd**

Jwell Machinery Co Ltd is one of the leading extruder manufacturers in China, specializing in supplying high-quality extrusion equipment for various industries. In addition to multiple factories in China, Jwell has expanded the number of overseas factories to three through this transaction.

With its value-based philosophy, the family-owned business employees about 3500 people. With extensive experience and expertise in the field of extrusion, Jwell is a reliable choice for companies seeking first-class extrusion solutions.

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**Contact**

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