



## ZF sets up Passive Safety Systems Division independently

- **Technology group is actively shaping the transformation of the mobility industry with “Next Generation Mobility” strategy**
- **Independence of passive safety enables stronger growth and sustainable expansion of market position**
- **Number 2 worldwide in passive safety technology**

**Friedrichshafen, Germany. ZF has decided to carve-out its Passive Safety Systems Division and set it up independently by the end of 2023. This decision is intended to open up new strategic options for action for the occupant protection systems business and is the result of a continuous review of the ZF portfolio. In the course of the current transformation process in the automotive industry, ZF has evaluated and analyzed the growing transformation business on the one hand and the growth potential of traditional business areas such as passive safety systems on the other. In a carve-out, the company sees the best conditions to generate stronger growth and a sustainable expansion of the market position of the world’s number 2 in the passive safety technology business by involving external investors.**

Passive safety technology systems include airbags, seat belts and steering wheels. They represent an independent business that operates largely unaffected of the transformation in the automotive industry and has high growth potential. However, additional investment resources are required to tap this growth potential.

The ZF Group has therefore decided to carve out its successful Passive Safety Systems Division by the end of 2023 and set it up independently. This measure serves to give the division more strategic options for its future development and thus to achieve higher growth. This may include the entry of external investors who can improve access to additional growth capital. This option will sustainably strengthen the division’s claim to be the most innovative and forward-looking player in the market.



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“The Passive Safety Systems division has been a continuous success story for the ZF Group since the division was acquired in 2015. Over the past seven years, ZF has developed the division into the global number 2 in passive safety systems. Due to the transformation of the mobility business, we are planning to reposition the safety business,” said Wolf-Henning Scheider, CEO of ZF Group.

Today, the Passive Safety Systems Division has a market share of around 25 percent of global sales of passive safety equipment, with significant potential for more. The comprehensive product portfolio includes both individual components and complete passive safety systems for various vehicle segments, ranging from small vehicles in the volume segment to the most sophisticated luxury vehicles.

Martin Fischer, member of the ZF Group Executive Board and responsible for the Passive Safety Systems division, added:

“Strategically and financially, we are in a comfortable position with stable and decent profits. These are independent of the disruptive developments currently characterizing the automotive industry. At the same time, this business will benefit from the megatrends of increased vehicle safety and autonomous driving.”

The division’s sales in 2021 amounted to €3.8 billion. This represents growth of 8.6 percent compared to 2020, despite the impact of the Corona pandemic and the approximately 10 million vehicles that could not be produced due to disrupted supply chains and material shortages. Overall, order intake increased by 60 percent from 2018 to 2021, reflecting the strong market position.

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**About ZF**

ZF is a global technology company supplying systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility. ZF allows vehicles to see, think and act. In the four technology domains of Vehicle Motion Control, Integrated Safety, Automated Driving, and Electric Mobility, ZF offers comprehensive product and software solutions for established vehicle manufacturers and newly emerging transport and mobility service providers. ZF electrifies a wide range of vehicle types. With its products, the company contributes to reducing emissions, protecting the climate and enhancing safe mobility.

With some 157,500 employees worldwide, ZF reported sales of €38.3 billion in fiscal 2021. The company operates 188 production locations in 31 countries.

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