

PRESS RELEASE

Formel D acquires Vdynamics GmbH

Group expands its range of solutions for vehicle testing and validation

Troisdorf, September 30, 2019. The Formel D Group has finalized its acquisition of Vdynamics GmbH, a Munich-based engineering service provider focused on physical and virtual testing of automotive software and ECUs (electronic control units). The acquisition will enable Formel D to reinforce its market position in product development, with a focus on testing and validation and offer a greater range of solutions to its customers. Following its integration, Vdynamics will continue to operate under its own name.

Vdynamics GmbH employs over 100 employees, mainly engineers. Founded in 2012, the company has locations in Munich and Ravensburg offering both engineering expertise and proprietary software solutions. Featuring a 3,500 m² workshop and 2,500 m² of office space, Vdynamics carries out its certified testing processes on ultramodern testing equipment tailored to the specific prototype.

By incorporating Vdynamics into the Group, Formel D expands its range of solutions for testing and validation. In this area the Group already supports its customers with services extending from vehicle construction, retrofitting, and camouflage to fleet management, provision of testing bases up to testing operation, including technical vehicle management. "We will now expand our expertise in the areas of virtual testing and software validation, thanks to the wealth of experience Vdynamics has to offer," emphasizes Dr. Jürgen Laakmann, CEO at Formel D. The market requires OEMs to diversify and develop new technologies, such as electromobility and autonomous driving, in



cycles that are becoming shorter and shorter. As a strong partner, we help them face these challenges with our services.”

"I am delighted that in Formel D Vdynamics has found the ideal partner for its further positive development," says Michael Martin, founder of Vdynamics GmbH and entrepreneur with around 30 years of experience in the automotive industry, who will actively support the Formel D Group as a consultant in the coming years.

About Formel D

Formel D is a global service provider to the automotive and supply industry. The company develops concepts and scalable solutions for quality assurance and process optimization along the entire automotive value chain – from product development and production to aftersales. Founded in 1993 in Troisdorf near Cologne, Formel D now employs over 10,000 people and is present in more than 80 locations across 20 countries. The executive board is led by CEO Jürgen Laakmann.

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