



PRESS RELEASE

Formel D headquarters is relocating to Carlswerk in Cologne

Troisdorf, June 16, 2020. The Formel D Group has found an attractive new location for its headquarters, planning to move from Troisdorf-Spich to the Carlswerk Drahtlager in Cologne-Mülheim in October 2020.

After serving as a production facility for cable and wire rope in the last century, Carlswerk has now been revitalized as a trendy rental location for business, culture, and gastronomy. Located just under 25 km (15 miles) from Formel D's previous headquarters in Troisdorf, it is easy to reach from the airport or by car, ICE, and public transportation. It also provides free parking.

"After 27 years in Troisdorf-Spich, the move is obviously a big change for us. We've grown so much in recent years that space has been getting tight in our old building," says Dr. Jürgen Laakmann, Formel D's CEO. "Now we're looking forward to the new location, whose layout gives us the opportunity to redesign and update our work environment."

"The Carlswerk Drahtlager provides plenty of space that can be configured flexibly for working in teams. It also features great technical equipment and is set in an attractive environment surrounded by other ambitious companies, dining options, as well as cultural and sports facilities," says Dr. Thomas Klukas, Formel D's COO.

"Moreover, the location is extremely cost-efficient. We are looking forward to a successful start in the million-strong city of Cologne. The innovative environment at Carlswerk is a perfect fit for us," adds Gian Mario Deligios, Formel D's CFO.



About Formel D

Formel D is a globally active service provider to the automotive and supply industry. The Group 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 12,000 associates and is present across the globe with more than 90 locations in 22 countries. The Formel D Group's subsidiaries include CPS Quality, Formel K GmbH, and Vdynamics GmbH. The executive board is led by CEO Dr. Jürgen Laakmann.

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