

PRESS RELEASE

Formel D strengthens its market position by acquiring CPS Quality

Troisdorf, Germany, July 11, 2019. Today, Formel D, a global service provider for quality management and quality assurance to the automotive and component supply industry, has signed an agreement to acquire CPS Quality. The international quality service provider, headquartered in France, will be incorporated into the Formel D Group, but will continue to trade under its name. Financial details of the transaction have not been disclosed. Completion of the transaction is subject to customary antitrust approval.

With around 2,000 employees, CPS Quality specializes in quality control activities with a focus on the automotive industry. Founded in 2004, the company is present in France, Belgium, Hungary, Romania, Turkey and Morocco. The acquisition of CPS Quality will enable both companies to extend their regional footprint and serve their existing customers in these new markets with an expanded service portfolio.

Continuing our growth path together

“We are pleased to combine the respective strengths of Formel D and CPS Quality resulting in a stronger market position, increased global presence and improved flexibility,” says Dr. Jürgen Laakmann, CEO of Formel D. “Formel D and CPS Quality are united by a passion for vehicles and our customers’ projects. In addition, both companies have experienced substantial growth in recent years thanks to their professionalism, reliability and team spirit. We are convinced that together we can grow even more successfully, serving our customer needs.”

Stéphane Perrot, Managing Director and current owner of CPS Quality, also looks forward to this joint path: “With Formel D, we have a strong and experienced partner by our side who can support us with its know-how and global network to access new countries and markets.”

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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