

Strategic expansion for sustainable growth

CLOOS joins forces with automation specialist Estun

HAIGER/NANJING, August 2019 – CLOOS joins forces with automation specialist Estun Automation Co. Ltd. zusammen. By establishing a partnership with the Estun Group, CLOOS has found the perfect strategic partner for the expansion of its welding and robotics portfolio, thus ensuring sustainable growth. With the acquisition of CLOOS, the Estun Group aspires to become a world-leading robotics company.

"The transaction secures and stabilises our growth path," explains CLOOS Managing Director Sieghard Thomas. "In everything we do, the sustainable, economic success of our customers is always at the centre of our activities. Robotics is currently making its way into many industrial sectors, resulting in ever faster innovations, higher investment sums and shorter life cycles, and the need to compensate for this through economies of scale and market penetration. We are at the dawn of a new era in digitisation and we are preparing for it with foresight."

We are looking forward to welcoming the talented employees and management of CLOOS – the foundation of this long-standing business – to the Estun Group family," says Bob Wu, Chairman of Estun. We share CLOOS' truly customer-centric approach and believe that the joint development will bring new, forward-looking technologies and innovative solutions to market in a more dynamic and faster way."

"The future of Cloos Schweißtechnik is very close to the hearts of the shareholders and the entire Cloos family," emphasises Carl-Eberhard Cloos, Managing Partner of the Cloos Group. "We are delighted that we have found the perfect partner in Estun: a family business that shares our values and the demands we place on product and quality goals and with which CLOOS will continue to develop significantly."

The management of Carl Cloos Schweißtechnik will continue to be independently managed by Sieghard Thomas and Haiger will remain the headquarters of the CLOOS Group. The current management team and all the staff as well as the foreign subsidiaries will remain unchanged.

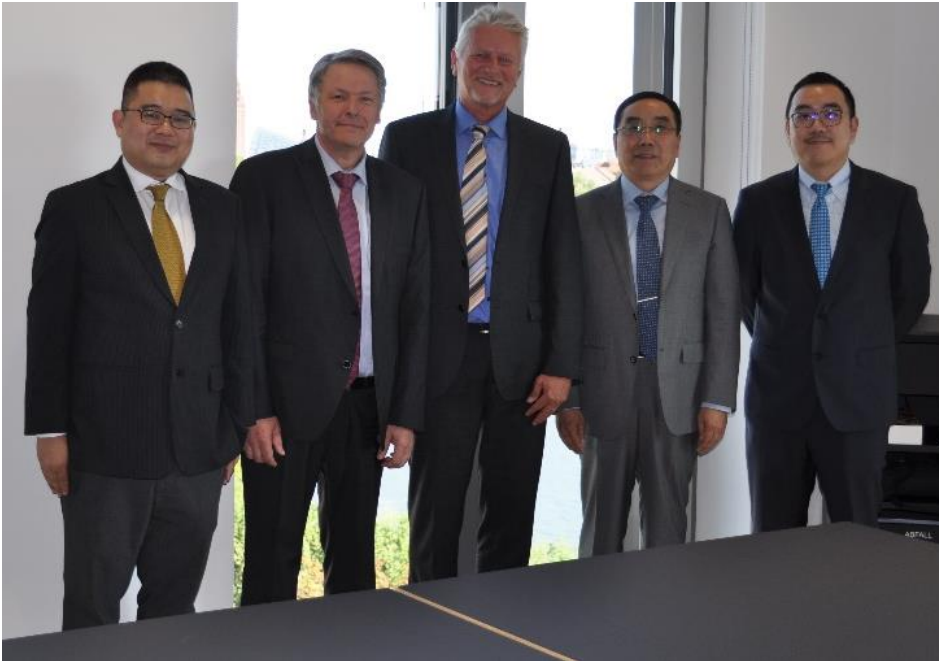


Photo 1: Seal the international industrial marriage (from l.): Tony Zhu (CRCI), Sieghard Thomas (Cloos), Carl Cloos (Cloos), Bob Wu and Kan Wu (both Estun).

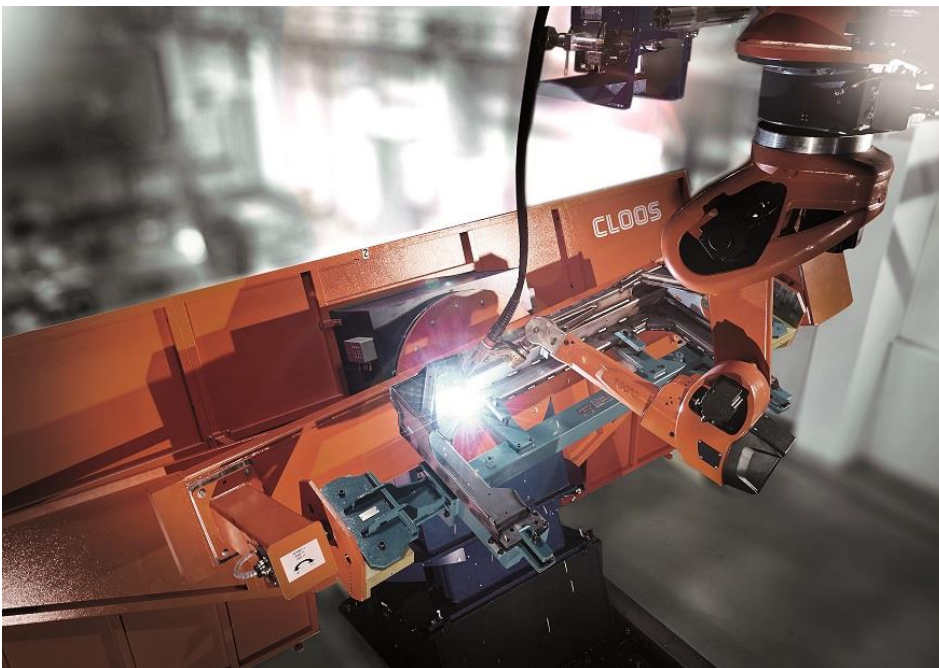


Photo 2: The transaction is expected to maintain CLOOS' leading market position in the welding industry.

**Carl Cloos Schweisstechnik GmbH:
Robot and welding technology from a single source**

Since 1919, Carl Cloos Schweisstechnik GmbH is one of the leading companies in welding technology. About 750 employees all over the world realise production solutions in welding and robot technology for industries such as construction machinery, railway vehicles, automotive and agricultural industry. The CLOOS welding power sources of the QINEO series are available for a multitude of welding processes. With the QIROX robots, positioners and special purpose machines CLOOS develops and manufactures automated welding systems meeting the specific requirements of the customers. The special strength of CLOOS is the widely spread competence. Because – from the welding technology, robot mechanics and controller to positioners, software and sensors – CLOOS supplies everything from a single source.

Estun Automation Co. Ltd.

Estun, listed Shenzhen stock exchange (SZ002747), has developed a leading position as a supplier of drive systems and has expanded its business activities to include industrial robotics. Today, Estun already develops and produces a broad product portfolio for the automation of a wide variety of production processes. This includes drive electronics and servo motors as well as industrial robots and ranges from motion controls to "turnkey" automatic production lines.

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