

Approval for multi-million investment in autonomous HOLON Mover

- **BENTELER receives approval from EU and German federal authorities for investment of TASARU Mobility Investments in HOLON.**
- **Investment aims to accelerate series development and industrialization of the autonomous, fully electric and inclusive shuttle.**
- **Construction of three production plants planned in the USA, Saudi Arabia and Europe.**

Salzburg/Paderborn/Riyadh, August 05, 2024. The BENTELER Group has received the necessary approvals for its partnership with TASARU Mobility Investments: Both the EU Competition Directorate and the German Federal Ministry for Economic Affairs and Climate Protection have approved TASARU's investment in the BENTELER subsidiary HOLON. TASARU is an investment company from Saudi Arabia specializing in automotive and mobility.

The investment funds will be used to further advance the series development and industrialization of HOLON's autonomous mover. It's planned to establish three production sites to market the vehicle worldwide: In the USA, Saudi Arabia and Europe.

Ralf Göttel, CEO of the BENTELER Group stated: "We very much welcome the official approvals of the partnership between BENTELER and TASARU. Together we will continue to drive forward the successful development of HOLON. The first prototypes of our mover are expected to be available this year; the first vehicles are scheduled to be in use in pilot projects in 2025. We are convinced that inclusive, emission-free and sustainable passenger transportation is the answer to traffic problems in our cities, climate change and demographic developments."

HOLON's mover is designed to be a fully electric, autonomous vehicle for use on public roads. It is planned to be one of the world's first shuttles built to automotive standards – in other words, it aims to be a leader in safety, ride comfort and production quality. The vehicle is designed to reach a maximum speed of 60 kilometers per hour and to accommodate up to 15 passengers. Areas of future application are on-demand services, such as ridepooling and ridehailing, but also scheduled services.

Michael Müller, CEO TASARU Mobility Investments stated: "TASARU is committed to a smart and sustainable future. HOLON fits into our portfolio and supports the ambitious goals of Saudi Arabia's Vision 2030. The Kingdom of Saudi Arabia is increasingly developing into a hub for innovation and autonomous mobility."

HOLON's all-electric vehicle is expected to be barrier free, offering an automated ramp, secured wheelchair space, and auditory and visual assistance for passengers. The design comes from renowned design company Pininfarina and the autonomous driving technology from the Intel subsidiary Mobileye.

Photo and caption:

Signing Ceremony_BENTELER x TASARU.jpg

In February 2024, BENTELER and TASARU signed an agreement on the future partnership in Riyadh. [In the back of the picture (from left): Joseph Kirikian (Chief Investment Officer TASARU), Muhammad AlShiha (Deputy Chairman Board of Directors TASARU), Dr. Tobias Braun (Chief Financial Officer BENTELER Group), Dr. Henning von Watzdorf (Chief Executive Officer HOLON). In the front of the picture (from left): Michael Müller (Chief Executive Officer TASARU), Ralf Göttel (Chief Executive Officer BENTELER Group)]

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About BENTELER

BENTELER is a global company serving customers in automotive technology, the energy sector and mechanical engineering. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services worldwide. In doing so, we are guided by our corporate values of courage, ambition and respect.

In the 2023 financial year, Group revenues were around €8.8 billion.

The BENTELER Group is managed by BENTELER International AG, based in Salzburg, Austria. Our around 23,000 employees at 86 locations in 26 countries offer first-class manufacturing and distribution competence – all dedicated to delivering a first-class service wherever our customers need us.

BENTELER. The family of driven professionals. Since 1876.

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About HOLON

HOLON is a subsidiary of the BENTELER Group. With well-founded know-how in automotive technology and industrialization as well as the continuous implementation of new technologies for electromobility, the company develops autonomous movers for the vehicle market of the future. To do this, HOLON works with technology companies, local public transport companies and mobility-as-a-service providers.

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