

PRESSEMITTEILUNG / CORPORATE NEWS

- Funkwerk AG acquires Elektrotechnik und Elektronik Oltmann GmbH in Berlin**
- Strengthening of expertise in the public transport sector in the DACH market**

Kölleda, 22 December 2023 – Funkwerk AG, one of the leading technology providers of professional communication, information and security systems as well as technical services, is acquiring Elektrotechnik und Elektronik Oltmann GmbH in Berlin, including all employees. The previous owner Bernd Oltmann is selling the company as part of the company succession. Within the Funkwerk Group, the company continues to operate as Elektrotechnik und Elektronik Oltmann GmbH and is part of the Passenger Information Systems division.

Elektrotechnik und Elektronik Oltmann GmbH specialises in passenger information systems for regional rail transport. The display systems developed and produced in Germany complement the existing Funkwerk portfolio with monochrome LED displays. Over the last four years, the company, which has around 40 employees, has generated an average turnover in the low double-digit million range. The contract was signed yesterday evening. It contains conditions precedent and is expected to be closed by the end of March 2024. The parties have agreed not to disclose the acquisition price.

The takeover will enable Funkwerk AG to significantly strengthen its position in the field of passenger information for railways and public transport in the DACH market. "We are delighted that the Elektrotechnik und Elektronik Oltmann GmbH team is now part of our group of companies," emphasises Kerstin Schreiber, Spokeswoman of the Executive Board of Funkwerk AG, and adds: "Together we can benefit from synergies

in the areas of development, service, production and sales of passenger information systems. The takeover is also an important step towards strengthening our cooperation with Deutsche Bahn, as Oltmann is also a long-standing and reliable supplier of their display systems."

The Funkwerk AG, Kölleda/Thuringia, is a medium-sized technology group specialising in solution-oriented information, communication and security systems for rail transport, infrastructure, public authorities and companies. Funkwerk products are based on state-of-the-art methods of radio and communication technology and data processing and contribute to cost reduction for customers.

Further information:

Funkwerk AG, Im Funkwerk 5, 99625 Kölleda, Tel.: 03635 458 500, Fax: 03635 458 399
E-Mail: ir@funkwerk.com

Contact to the media:

Redaktionsbüro tik GmbH, Claudia Wieland, Tel.: 0911 9597871, info@tik-online.de