



## **MEDIA RELATIONS CONTACT**

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**FOR IMMEDIATE RELEASE**

## **Accuride Corporation Completes Acquisition of mefro Wheels GmbH**

- Establishes Accuride as industry-leading global supplier of wheel end system solutions
- Extends geographical and end market diversification, adding automotive and off-highway business
- “Fix & Grow” strategy to boost operational efficiency and drive further organic growth

EVANSVILLE, Indiana, USA and SOLINGEN, Germany – June 4, 2018 – Accuride Corporation (“Accuride” or “the Company”) – a supplier of components to the North American and European commercial vehicle industries – today announced that it has completed its acquisition of mefro wheels GmbH (“Mefro Wheels”), pursuant to the acquisition agreement it announced on June 19, 2017. Terms of the transaction were not disclosed. Headquartered in Solingen, Germany, Mefro Wheels supplies steel wheels to the European and Asian automotive, commercial vehicle and construction and agricultural equipment industries and operates eight manufacturing facilities in Europe and Asia. The closing transaction follows completion of the European merger-clearance process.

“Acquiring Mefro Wheels transforms Accuride into a worldwide industry leader, strongly positioned to supply wheel end system solutions to the global automotive and commercial vehicle industries,” Accuride President and CEO Rick Dauch said. “Combining our two businesses is a game-changing move that extends Accuride’s geographic reach and resources, and significantly builds our capacity to serve global OEM customers. In addition to doubling our core wheel business, we gain immediate positions in the European automotive market and the global off-highway equipment segment, creating multiple paths to generate additional organic growth.”

With the addition of Mefro Wheels, Accuride doubles its core wheels business to become a \$1.2 billion global commercial vehicle wheel and wheel-end component supplier employing approximately 5,000 people and operating 16 manufacturing and assembly facilities across eight countries in North America, Europe and Asia. The business transitions to become part of Accuride’s Wheels Europe and Asia business unit under the leadership of its President, Scott Hazlett.

Accuride will implement its proven “Fix & Grow” integration strategy of targeted capital investments and standardized Lean Manufacturing and Quality processes to shift its newly acquired facilities’ operational performance to world-class levels akin to those in the company’s award-winning North American plants. Accuride also will pursue profitable organic growth globally in the new market segments it serves.

### **Business Rebranding**

Mefro Wheels will rebrand as Accuride, beginning immediately and continuing over the next 12 months. This will extend the once largely North American brand further into the European and Asian commercial vehicle industry. The rebranding also introduces the Accuride corporate brand into the European and Asian passenger car industry and global

off-highway segment, including the agricultural, construction and industrial equipment markets. Market-specific product-branding strategies are now in development.

### **Platform for Global Growth**

The addition of Mefro Wheels marks Accuride's second major acquisition under the ownership of leading New York-based private equity firm Crestview Partners, which acquired Accuride in November 2016 as a growth platform in the global commercial vehicle components sector. Accuride took the first step in that growth plan in May 2017 by acquiring global commercial vehicle wheel and wheel-end supplier KIC, based in Vancouver, Washington.

### **About Mefro Wheels**

Acquired by Accuride Corporation in June 2018, Mefro Wheels is a Solingen, Germany-based manufacturer and supplier of steel wheels for the global commercial vehicle, off-road and automotive industries. The privately-owned company's on-highway business supplies steel wheels for commercial vehicles – including trucks, buses, truck trailers, and light commercial vehicles – as well as for passenger cars and utility trailers. Its off-road business primarily supplies wheels for agricultural and construction equipment. Founded in 1991, Mefro Wheels employs about 3,000 people and operates three manufacturing plants in Germany, two in Russia and one each in France, Turkey and China. With its acquisition by Accuride, Mefro Wheels becomes part of the Accuride Wheels Europe and Asia business unit.

### **About Accuride Corporation**

With world headquarters in Evansville, Ind., USA, Accuride Corporation is a supplier of wheel end systems to the global commercial vehicle industry. The company's products include commercial vehicle wheels and wheel-end components and assemblies; and steel wheels for the European automotive and global agricultural and construction equipment markets. The company's products are marketed under its brand names, which include Accuride®, Accuride Wheel End Solutions™, Gunite®, KIC®, Kronprinz™ and Südrad™. Accuride is a portfolio company of Crestview Partners. For more information: [www.AccurideCorp.com](http://www.AccurideCorp.com).

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