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INVESTOR NEWS

DEUTZ subsidiary Torqeedo enters into partnership with technology company ZF for development of high-tech electric boat drives

- First products by the end of this year
- Climate-friendly drives for yachts, ferries, and water taxis
- Autonomous power supply on the water thanks to hydro generation

Cologne, January 18, 2020 – The DEUTZ subsidiary Torqeedo – the global market leader in electric boat drives – has entered into a partnership with the international technology company ZF Friedrichshafen AG. Torqeedo will integrate ZF's innovative Steerable Pod Propulsion (SPP) into its successful Deep Blue drive systems. The cooperation agreement was recently signed, and the plan is to have the first products ready by the end of this year. Under the terms of the partnership, ZF will supply components, while Torqeedo will carry out the worldwide sales and servicing activities for the Deep Blue systems. The collaboration will help Torqeedo to build on its existing competitive advantage and give it a strong technological USP in the 50 and 100 kW power output range.

Climate change and the problems caused by emissions in urban centers mean that electrification offers a huge amount of potential, including in the marine segment. Torqeedo drives do not produce any local emissions and make an important contribution to climate protection. Chairman of the DEUTZ Board of Management, Dr. Frank Hiller, offered the following explanation: "The various transport segments have different requirements when it comes to the shift to carbon-neutral drive systems. The partnership between Torqeedo and ZF is an important step in the process of driving forward this transition for sailing yachts, urban ferries, and water taxis."

ZF's Steerable Pod Propulsion system (SPP) will add two revolutionary functions to Torqeedo's electric drives. As well as enabling joystick docking for high-precision maneuvers, it allows electric power to be produced on the water itself by means of hydro generation. So when yachts are sailing, for example, the Deep Blue system's propeller, driven by the movement of the boat through the water, is used to run the electric motor thanks to the SPP. The electric power that is produced is used to recharge the system's batteries. This stored energy can then be used for when the yacht is coming into a harbor or for the on-board power supply. The system therefore generates power autonomously, which means the otherwise essential diesel generator now functions solely as an auxiliary drive for emergencies.

Upcoming financial dates

March 18, 2020: 2019 annual report / annual results press conference
May 7, 2020: results for the first quarter of 2020
May 14, 2020: 2020 Annual General Meeting

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