



MAGAZINO

A JUNGHEINRICH COMPANY

Jungheinrich acquires all shares in robotics company Magazino from the founders and previous co-shareholders

- Strengthening the area of autonomous mobile robots as future field of intralogistics
- Further expansion of software competence
- Adding one of the largest development teams for mobile robots in Europe with around 130 experts

Munich, 23 August 2023 – Hamburg-based intralogistics pioneer Jungheinrich is fully taking over Magazino, a Munich-based robotics specialist. In addition to its shareholding, which has existed since 2020 and was increased to 21.7 percent in 2022, Jungheinrich is acquiring all shares held by the founders as well as the previous co-shareholders, a.o. Cellcom, Fiege Logistik, and Körber. The transaction took effect immediately upon signing this week. The parties have agreed not to disclose the purchase price. Magazino will continue to grow as an independent company within the Jungheinrich Group and also in particular make use of the Group's global sales and service network. The company will remain under the management of both Co-Founders Frederik Brantner and Lukas Zanger as well as Dr. Moritz Tenorth.

For Jungheinrich, the full takeover of Magazino is another strategically important step towards strengthening its automation expertise. Founded in 2014, Magazino employs around 130 people and has one of the largest mobile robotics development teams in Europe. The company offers a powerful technology platform that enables logistics robots to also operate in a mixed human-machine environment. As a result, robots are able to intelligently navigate in the warehouse as well as selectively pick up and transport needed objects. Magazino's system and robots are already in use in warehouses of various industrial customers, online retailers and

logistics service providers. The control software for robots in complex logistics environments is also already integrated in Jungheinrich's EAEa, a fully automated low-lift truck that was initially presented at this year's LogiMAT intralogistics trade fair.

For Jungheinrich, the merger is an ideal addition as part of the expansion of its business with automated and autonomous vehicles. Going forward, Magazino's software and development expertise will be even more closely integrated into Jungheinrich's product development. Magazino gains access to Jungheinrich's international sales and service network and becomes part of a broad portfolio of intralogistics products and solutions. The Magazino brand will be retained and the company will continue to work with external integration partners and customers.

"We've been working closely with Magazino for several years now, we are on par with each other and communicate well. The chemistry is simply right. Now we are taking the next logical step in our cooperation and acquire Magazino in full", said Dr. Lars Brzoska, Chairman of the Board of Management of Jungheinrich. "Magazino is a successful company with a very good management and top experts in the market. It has outstanding software competencies and has developed solutions that have the potential to shape the future of intralogistics in the long term. In the Group, we will leverage these competencies to jointly drive the further development of innovative automation and robotics solutions."

Frederik Brantner, CEO and Co-Founder of Magazino: "The need for warehouse automation is growing constantly. By steering robots in this complex environment, we have developed a unique expertise that we want to further expand. We would like to thank our previous investors for the trust they have placed in us and for the many years of successful cooperation. They have supported us strategically and financially to date and have made a significant contribution to the further development of our business. Together we have laid the foundation for the next chapter in Magazino's success story. With Jungheinrich, we will continue to extend our intralogistics technology leadership and expand internationally."

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About Magazino

Magazino GmbH develops and builds intelligent, mobile robots that can perceive their environment, make their own decisions and grasp objects. The autonomous robots work in parallel to humans and make processes in the areas of e-commerce, fashion and production logistics more flexible and efficient. With 130 employees at its Munich site, Magazino is one of the largest advanced robotics teams in Europe. Magazino has been part of Jungheinrich AG since 2023, but continues to operate as an independent company and continues to work independently with other integration partners and customers.

About Jungheinrich

As one of the world's leading providers of intralogistics solutions, Jungheinrich has been advancing the development of innovative and sustainable products and solutions for material flows for 70 years. As a pioneer in the sector, the listed family business is committed to creating the warehouse of the future. In the 2022 financial year, Jungheinrich and its workforce of around 20,000 employees generated revenue of €4.76 billion. The global network comprises 12 production plants and service and sales companies in 42 countries. The share is listed on the MDAX.

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