



## **Hilite International Inc. appoints Karl Hammer as CEO and moves global headquarter to Germany**

Hilite International, a global supplier of leading automotive system solutions, today announced the appointment of Karl Hammer, 45, as new CEO. As part of its realignment to foster growth and expansion into BRIC markets as well as to improve efficiency of its operations, the company decided to move its headquarters from Cleveland, Ohio to its largest plant in Marktheidenfeld, Germany.

3i, an international investor focused on Private Equity, Infrastructure and Debt Management, and funds managed by 3i, had announced on 17 May 2011 the signing of an agreement to acquire Hilite from a consortium of investors. Since, China Investment Corporation (CIC) has become a co-investor. Hilite has more than 1,100 employees at ten locations in North America, Europe, and China and generated revenues of \$400 million in 2010.

Craig Stinson, Chairman of Hilite International, said: "Hilite has excellent prospects to outperform its markets in terms of growth. I am strongly convinced that Karl Hammer is the right person taking Hilite to the next level. He has extensive leadership skills and is known as very inspiring and also has a deep understanding of different cultures." Karl Hammer spent his professional life in the automotive supplier industry both in Germany and eight years in the US. Prior to his appointment, Karl headed European operations of Hilite.

Hilite operates in a high growth segment of the global automotive market - the manufacturing of hydraulic actuators and timing systems which improve fuel consumption and reduce emissions. Hilite's products are used in the engines, transmissions and exhaust systems of passenger and commercial vehicles. Among Hilite's key customers are blue chip automotive manufacturers Volkswagen, Daimler, General Motors, Chrysler and BMW.

Karl Hammer, Chief Executive Officer Hilite International Inc., said: "Hilite is a worldwide technology leader with its broad pipeline of world-class, innovative products perfectly matching the megatrend on fuel efficiency and emission reduction.

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Now, one aim is to further improve the company's agility and customer orientation by a flat and efficient corporate structure."

A first step in this direction has already been announced in order to link centralized functions even stronger to business operations: Over the next months, headquarters will be moved to Marktheidenfeld/Germany, Hilite's largest production site where the majority of R&D resources are bundled.

Hilite pursues a long term growth strategy. Its goal is to achieve and maintain a market leading position in all three segments currently served: Variable Valve Timing (VVT), Double Clutch Transmissions (DCT), and Selective Catalytic Reduction (SCR). Hence, the company is already well-positioned with its highly differentiated product offering as an increasing number of vehicles will be equipped with products manufactured by the company.

3i will help Hilite to achieve its full potential, such as supporting the company through 3i's extensive international network in aggressively expanding its sales and operations into BRIC markets with China as the current focus. The company aims to grow with double-digit rates and strives to double its sales by 2016 clearly outperforming the automotive industry.

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**About Hilite**

Hilite International is a global supplier of leading automotive system solutions. Its innovative and well-engineered engine, transmission, and emission control products are used to improve fuel efficiency and reduce emissions for passenger cars and commercial vehicles. Headquartered in Marktheidenfeld, Germany, Hilite has more than 1,100 employees at ten locations in Europe, North America and Asia and generated revenues of €300 million in 2010. Around the globe, Hilite is a reliable and close partner to its customers which include the leading international car and truck manufacturers. Its product segments are Variable Valve Timing (VVT), Double Clutch Transmissions (DCT), and Selective Catalytic Reduction (SCR).  
[www.hilite.com](http://www.hilite.com)