



Press release  
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## 3i-backed Hilite International sells emissions control business to Cummins

Frankfurt, Germany. Cummins Inc. (NYSE: CMI) has signed an agreement to acquire the heavy duty emissions control business of 3i-backed Hilite International. Headquartered in Marktheidenfeld, Germany, Hilite is a global supplier of leading automotive system solutions. The purchase price was undisclosed.

Hilite's emissions control unit is a world-class technology leader in the design and assembly of exhaust dosing systems for on- and off-road heavy duty vehicles. The business accounts for approximately 25 percent of Hilite's revenues. It is a market leader offering superior solutions which enable its customers to meet increasingly strict global emissions standards.

Following the sale, Hilite will focus on its core business of powertrain components for passenger cars where it has an ambitious international growth strategy. The company with its best-in-class automotive solutions benefits from the global trend of increased demand for fuel efficiency.

Srikanth Padmanabhan, Vice President and General Manager of Cummins Emission Solutions (CES), said regarding Hilite's emissions control unit: "Hilite's technology complements our internal development efforts and the combined product portfolio will significantly enhance our overall aftertreatment components growth strategy. Furthermore, Hilite's strong European presence and their experienced team of engineers will be valuable to Cummins."

Ulf von Haacke, Partner and Managing Director of 3i Germany, stated: "Under 3i's ownership, Hilite has almost doubled the revenue of Hilite's emissions control business. This development, combined with the continued attractive growth prospects of the business, resulted in extensive strategic interest. Therefore, 3i felt it was an opportune time to sell the unit to a strategic investor who will be focused on leveraging the growth opportunity and taking it to the next level. The sale will result in an attractive return for 3i."

Karl Hammer, CEO of Hilite International, commented: "Following the divestment, we will focus our efforts and capital on Hilite's powertrain components business for passenger cars. Focusing on our core business, we will continue our ambitious growth strategy to further strengthen our market leading position by leveraging our R&D capabilities and international footprint."

Hilite's emissions control business will become part of Cummins Emission Solutions.

The completion of this transaction is subject to regulatory approval. Jefferies acted as financial advisor and Willkie Farr & Gallagher as legal advisor for 3i.

## **For further information, contact:**

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## **Notes to editors:**

### **About 3i**

3i is one of the world's leading international investors. Our rich mix of international relationships, extensive experience, on-the-ground knowledge and capital enables us to identify market-leading businesses and contribute to their success. Working in partnership, we support these companies in achieving their goals. Through combining these attributes, we create value for all our stakeholders. [www.3i.com](http://www.3i.com)

### **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 around 1,300 employees at eight locations in Europe, North America and Asia and generated revenues of around €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)

### **About Cummins**

Cummins Inc., a global power leader, is a corporation of complementary business units that design, manufacture, distribute and service engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins employs approximately 44,000 people worldwide and serves customers in approximately 190 countries and territories through a network of more than 600 company-owned and independent distributor locations and approximately 6,500 dealer locations. Cummins earned \$1.85 billion on sales of \$18.0 billion in 2011. Press releases can be found on the Web at [www.cummins.com](http://www.cummins.com).