

## New Brose location to open in Serbia



Brose is building a new location in Serbia for electric motors and drives. Signing of the settlement agreement by Serbian Minister of Economy Goran Knežević (second from right) and Thomas Spangler, Chief Technology Officer Brose Group, in the presence of Serbian President Aleksandar Vučić (third from right) and German Federal Minister for Economic Affairs and Energy Peter Altmaier (second from left).

**Coburg/Belgrade (25. October 2019)** In the presence of German Federal Minister for Economic Affairs and Energy Peter Altmaier and Serbian President Aleksandar Vučić, Brose signed a settlement agreement on 22 October in Belgrade. The automotive supplier is investing 180 million euros in the coming years and will create 1,100 jobs in production, development and administration. This new location north of Belgrade strengthens the competitiveness of the Brose Group.

Pančevo will be the home of a production site for electric motors and drives as part of a first stage of expansion to be completed by 2021. “We are systematically expanding our global development and production capacities with the new Brose plant in Serbia,” explained Thomas Spangler, Chief Technology Officer Brose Group, at the signing ceremony.

Spangler emphasized the good collaboration with the government and the authorities: “The support has been excellent thus far and marked by quick actions, constructive discussions and pragmatic solutions. I am convinced that this new Brose location will offer good, long-term prospects for our family-owned company and our future employees here in Serbia.”

Construction work on the 220,000 square meter site is already scheduled to begin this year. The start of production of drives for cooling fan modules is set for summer 2021, followed by motors for steering systems and oil pumps.

“We are delighted to have the international automotive supplier Brose settle here. The family-owned company will offer 1,100 people an attractive workplace in production and even development and administration. This will have a very positive impact on Pančevo and make our country interesting for other companies,” explained Serbian President Vučić.

The investments are part of a program Brose launched to continue achieving further growth worldwide and offer attractive jobs in the future.

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