



Press Release China JFY

TRUMPF believes in the Chinese economy: machine manufacturer invests 20 million euros in Taicang and subsidiary JFY in Yangzhou

Ceremonial opening of TRUMPF Group's largest production site / Increased commitment instead of exit from China / No problems thus far due to U.S.–China trade dispute

Ditzingen, Germany and Yangzhou, China; May 15, 2018 – Despite recent debate over trade policy, the machine manufacturer and laser specialist TRUMPF is committed to China. The company employs more than 1,300 people at two Chinese sites, which together recently generated 404 million euros in annual revenue. During this past fiscal year, China was the third-largest market worldwide – surpassed only by Germany (622 million euros) and the United States (421 million euros).

JFY, a TRUMPF subsidiary in Yangzhou, held a festive event to open its new production site. Ms. Susanne Lada'a, a representative of Germany's Consulate General in Shanghai, attended the event – as did TRUMPF Managing Partner Mathias Kammüller, who emphasized that the Chinese market is tremendously important to TRUMPF. Heinz-Jürgen Prokop, who oversees TRUMPF's business activities in China, was also at the ceremonial opening. He said: "Our two different brands in China, JFY and TRUMPF, allow us to supply our customers and business partners in the country with products and solutions tailored to different market segments."

TRUMPF has stated that it invested 12 million euros in the new JFY production site – now the Group's largest production site worldwide, comprising some 19,000 square meters of floor space. JFY's 771 employees manufacture primarily laser, punching, and bending machines. Its annual production output of over 1,000 CNC bending machines makes JFY the market leader in China. The company also produces more bending machines than the entire TRUMPF Group. JFY, acquired by TRUMPF in 2013, also manufactures several hundred laser-



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cutting and punching machines every year. This subsidiary recently generated 86 million euros in annual revenue.

“With this in mind, we’re fundamentally concerned about the ongoing trade dispute between China and the United States, especially when it comes to a potential rise in steel prices. But this trade quarrel hasn’t affected our business in China,” said Prokop. “TRUMPF prioritizes consolidating its position in the Chinese market with a strong local presence; we’re not shifting development endeavors back to Germany. We will instead tap into the dynamic Chinese market by boosting our commitment to development, production and service on Chinese soil. A lot of people are talking about making an exit from China, but that’s not an option for TRUMPF. We’re doing exactly the opposite!”

In addition to opening the new site in Yangzhou, TRUMPF is also investing in its own company in the country: TRUMPF China. Construction crews broke ground in late April for a new multipurpose facility, an eight-million-euro investment. With a workforce of 590 people, TRUMPF China has already generated more than 300 million euros in revenue during this fiscal year. High-quality laser cutting machines that process sheet metal are the company’s primary driver of revenue. By contrast, JFY is positioned in the low to mid-range segment. TRUMPF China and JFY both produce almost exclusively for Chinese customers.

Mathias Kammüller, who is also Chief Digital Officer of the TRUMPF Group, pointed out that JFY and TRUMPF China are achieving good rates of growth in automation services and strong growth in machine sales. Kammüller added that TRUMPF can therefore supply its customers with complete, state-of-the-art solutions for intelligent manufacturing – inspired by the TRUMPF smart factory that opened in Chicago last fall.

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JFY
New production facility



TRUMPF China
Main building



Dr. Mathias Kammüller
Managing Partner, Chief Digital Officer



Dr. Heinz-Jürgen Prokop
Chief Executive Officer Machine Tools



About TRUMPF



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The high-technology company TRUMPF offers production solutions in the machine tool and laser sectors. It is driving digital connectivity in manufacturing industry through consulting, platform and software offers. TRUMPF is the world technological and market leader for machine tools used in flexible sheet metal processing, and also for industrial lasers.

In 2016/17, the TRUMPF Group – which has about 12,000 employees – achieved sales of 3.11 billion euros. With over 70 subsidiaries, it is represented in nearly all the countries of Europe, North and South America, and Asia. It has production facilities in Germany, France, Great Britain, Italy, Austria, Switzerland, Poland, the Czech Republic, the USA, Mexico, China and Japan.

For more information about TRUMPF go to www.trumpf.com

Press contact:

Dr. Andreas Möller
Head of Corporate Communications and Public Policy
Phone: +49 7156 303-36824
Mobile: +49 160 94781074
Andreas.Moeller@trumpf.com

TRUMPF GmbH + Co. KG, Johann-Maus-Strasse 2, 71254 Ditzingen, Germany