

## Sensitec goes global

Sensor manufacturer Sinomags Electronic Technology Co. Ltd, China, is the new owner of Sensitec GmbH

### Strategic partnership offers growth opportunities worldwide

**Wetzlar / China, September, 28<sup>th</sup> 2021.** The internationally active sensor manufacturer Sinomags Electronic Technology Co., Ltd. based in Ningbo/China takes over Sensitec GmbH, the technologically leading supplier of magnetic sensors based in Wetzlar. A corresponding contract between Sinomags and the previous shareholders, Hamburg-based Körber AG and Dr. Rolf Slatter, was negotiated in advance and the purchase process formally concluded between the contracting parties on September, 28<sup>th</sup> 2021.

"The portfolios of Sinomags and Sensitec complement each other perfectly," explains Dr. Jianguo Wang, founder and CEO of Sinomags Technology Co. Ltd. "Sinomags is a specialist in TMR-based current sensors and sensors for magnetic code and image recognition. Sensitec has its strengths in magnetic measurement of displacement, angle and length. For our existing and future customers, the great advantage is that these competences are now bundled", Wang continues.

Sensitec has stood for high-precision sensor technology for more than 20 years. Originally founded as a research institute, the company has now established itself worldwide as a supplier of MR sensors for demanding measurement tasks.

Founded in 1999 in Lahnau, Sensitec has been part of the international technology group Körber since 2013. With its wafer factory at the Mainz site, Sensitec is one of the specialised suppliers of magnetoresistive sensors and solutions for customers with demanding measurement tasks, including in automation, the automotive sector and drive technology.

The bundling of the know-how as well as the decades of experience and the innovative strength of Sinomags and Sensitec offers a unique market opportunity for both companies. There will be synergies not only in technology and product portfolio, but also in sales. For the business partners, nothing will change in the operational cooperation. Previous contact

persons and contact details will remain unchanged. The quality of the products and services as well as the close cooperation with business partners will remain the most important claim.

"We are very pleased to have a new strategic owner in Sinomags, which, like us, is committed to innovation and customer proximity," emphasises René Buß, CTO at Sensitec. "The merger is a great opportunity for both companies. The product ranges of Sinomags and Sensitec complement each other ideally. We are convinced that this will provide our customers with a solution portfolio that will give them clear competitive advantages in their industries."

"Sensitec is a successful company with many years of expertise. It is ideally positioned and has an experienced and highly competent workforce. We will of course use the synergies and the joint strength. It is important to us that Sensitec's customers continue to receive optimal support, both technologically and personally, and ultimately benefit from the merger and the overall solution portfolio it generates", says Wang.

With the closing, the previous CEO Dr. Rolf Slatter will leave the company.

### **Short profile Sinomags**

Ningbo Sinomags Technology Co., Ltd. was founded in 2013 in Ningbo / China by Dr. Jianguo Wang. The studied physicist received his doctorate in 2002 at the University of Lisbon in the field of TMR technology and then worked in the USA at Seagate and TDK in the field of computer hard drives. With 20 scientific papers and 70 patents in the field of magnetoresistive sensors, he is an outspoken expert. Sinomags Technology Co. Ltd. employs 600 people who develop, manufacture and supply GMR / TMR wafers and magnetic sensors. They offers its solutions in the field of renewable energies, electromobility and for applications in the field of the Internet of Things (IoT). The products include a wide range of current sensors as well as switching sensors and sensor arrays for banknote authentication. The company also offers solutions for measuring electrical parameters and various other applications.