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## **PRESS RELEASE**

# **Successful closing: Yamaha Motor closes acquisition of Torqeedo, the global market leader in electric mobility on water**

- **Torqeedo GmbH transferred from previous owner, DEUTZ AG, to Japanese multinational group**
- **Acquisition is an important component of Yamaha Motors Marine CASE Strategy 2024 to drive the decarbonization of the maritime industry through alternative propulsion systems**
- **Torqeedo brings years of expertise and extensive product range of electric and hybrid drive systems to the Yamaha Motor Group**

## **DEUTSCH**

**Iwata, Japan / Wessling, Germany (3 April 2024)** – Torqeedo, the global market leader in marine electric mobility, today announces the successful closing of the acquisition by Yamaha Motor. The closing of the share purchase agreement with German engine manufacturer DEUTZ AG, the previous owner of Torqeedo, marks a milestone in Yamaha Motor's Marine CASE Strategy 2024, which aims to achieve carbon neutrality in the marine industry and includes the development of an electric propulsion line.

"With Yamaha Motor, we have a strong strategic partner at our side to jointly advance electromobility on the water. This merger offers us new opportunities to strengthen our leading position in the growing market for electric boat motor systems and to shape the future of boating sustainably together," says Fabian Bez, CEO of Torqeedo.

### **Working together to boost the decarbonization of shipping**

The acquisition marks Yamaha Motor's entry into the dynamic electromobility market. By implementing its Marine CASE Strategy in 2024, Yamaha Motor is

striving to increase its competitiveness and accelerate the decarbonization of shipping. In the future, the Japanese company can count on Torqeedo's expertise to meet the ever-increasing demand for electric and hybrid propulsion systems.

"With the acquisition of Torqeedo, the global market leader for electric mobility on the water, we are taking the next step in our Marine CASE Strategy for 2024. Torqeedo's years of expertise provide us with expert support in driving the electrification of our marine applications to make an important contribution to a zero-emission shipping industry," says Toshiaki Ibata, Senior Executive Officer, Chief Director of Marine Business Operations Yamaha Motor.

Torqeedo has almost two decades of knowledge experience and more than 250 patents for electric motors, propellers and electrical systems as well as series production facilities and broad research resources, which the company now intends to use to develop boat motors together with Yamaha Motor.

### [High-resolution photos](#)

#### **About Torqeedo:**

Torqeedo is the market leader for electric mobility on the water. Founded in 2005 in Starnberg, the company develops and manufactures electric and hybrid drives from 0.5 to 100 kW for commercial applications and recreational use. Torqeedo products are characterized by an uncompromising high-tech focus, maximum efficiency and complete system integration. [www.torqeedo.com](http://www.torqeedo.com)

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