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## Econolite and PTV Group Join Forces to Leverage Growth Potential in the Global Market for Smart and Sustainable Mobility Solutions

- Bridgepoint and Porsche SE back partnership between two leading brands in their respective North American and European markets, creating a new holding.
- Under this umbrella, PTV and Econolite will both accelerate growth and expand their global reach beyond the current market scope encompassing more than 120 countries.
- The main focus of the holding will be end-to-end smart and sustainable traffic management solutions, driving innovation in safety-critical areas, ensuring the efficient mobility of multi-modal travellers as well as optimizing and preparing the supply chains for the challenges of the future.
- The holding will serve as the platform for further consolidation in the market.

Karlsruhe/Anaheim/Stuttgart/Frankfurt, 14th March 2022

Bridgepoint, the quoted private assets growth investor, and Porsche Automobile Holding SE (“Porsche SE”) announced today that they will support PTV Group (“PTV”), a leading global software company for traffic simulation, planning and real-time management as well as a provider of optimization solutions for transport logistics, in its partnership with Econolite, the leading North American provider of intelligent traffic management solutions. The two companies will join forces under the umbrella of a newly formed holding to provide hardware, software and services for the smart cities of the future: from planning and simulation to design, implementation, operation, optimization and maintenance of smart mobility systems. The holding will serve as the platform for active innovation and consolidation in the market for smart and sustainable mobility solutions to capture the large growth potential of the sector. As part of the transaction, Bridgepoint and Porsche SE will acquire a majority stake in Econolite. The partners have agreed not to disclose financial details of the transaction. The transaction is subject to regulatory approvals.

### A new market leader in smart mobility

With over 85 years of experience in traffic management systems, Econolite is the leading US-based provider of intelligent traffic management solutions. Econolite’s central traffic control software is used by more than 400 agencies across North America, in more than 150,000 traffic controllers, deployed at over 57,000 intersections. As the one-stop-shop leader in traffic management systems Econolite, is engaged in, and committed to, the advancement of connected and autonomous vehicles, smart cities, and cybersecurity. With more than 40 years of experience in the fields of mobility and logistics, Karlsruhe-based PTV provides software products based on proprietary algorithms. These range from microscopic and macroscopic modelling and traffic simulation to real-time traffic management, which benefit more than 2,500 cities and municipalities. In addition, PTV is one of the leading providers of software for the planning and optimisation of logistics processes, especially in the field of route planning and tour optimization.

Together, Econolite and PTV create a group with a leading market position that now has a presence in over 120 countries and approximately 2,000 employees. PTV and Econolite will continue to serve their clients in the global smart mobility and supply chain markets under their established brand names. The focus of the newly formed holding is to support the world in meeting safety, mobility, and environmental

challenges and to develop data-driven systems that will help reduce traffic congestion, emissions and improve the safety of travellers as well as the efficiency of supply chains.

Analysts expect a significant growth potential in the global mobility market. This newly created platform is poised and positioned to participate in this growth through its market reach, leveraged technologies and market driven innovative solutions.

The operational management of the holding will be composed of executives from both companies. CEO Christian U. Haas and CFO Johannes Klutz will join the Management Board from PTV and President & COO Abbas Mohaddes will be appointed CEO of Econolite and will join the Management Board from Econolite. Carsten Kratz, Partner and Head of DACH at Bridgepoint, will serve as Head of the Board.

Carsten Kratz, Partner and Head of DACH at Bridgepoint, said: "We are very pleased to have Econolite and PTV joining forces. Econolite and PTV fit well together from a geographic as well as from a product and service offering perspective. Econolite has a leading market position in intelligent traffic management in North America, PTV has a leading market position in mobility and logistics in Europe and other regions around the world. Going forward, the two partners will leverage their combined strength to further expand globally."

Mike Doyle, Chairman and CEO of Econolite, added: "The overall objectives are developed to encompass and embrace the cultural and technological attributes of Econolite and PTV to address the global safety and mobility of the end users. I am proud of the numerous innovations with which we have helped our customers, and have made drivers' lives safer over the past decades. In PTV, we have found a strong and very competent partner with whom we will continue to shape the smart mobility market in the coming decades with developments for the benefit of our customers and employees."

Abbas Mohaddes, President and COO of Econolite, added: "The partnership with PTV and Bridgepoint offers great growth opportunities for all parties involved. Through the cooperation with PTV, we will be able to offer our customers globally even more innovative, efficient, and sustainable products and services in the field of smart mobility. This will benefit our customers, our brand, our employees, and most importantly the traveling public which is the essence of establishment of this partnership."

Christian U. Haas, CEO of PTV, added: "Econolite is a great company with an outstandingly strong position in the North American market for smart mobility solutions. Together, we are ideally positioned to benefit from strong growth in the global market for smart, safe, and sustainable mobility solutions with a real end-to-end offering for the benefit of our global customer base and our fantastic employees."

Econolite and PTV were advised by Allen & Overy, Stradling (acting as legal advisors), Harris Williams, B. Riley (acting as M&A advisors), Ernst & Young (acting as financial/tax/operations advisors) and the Boston Consulting Group (acting as commercial advisor).

### **About Econolite**

Econolite is the North American market leader with over 85 years of experience in intelligent traffic management solutions. Econolite has provided more than 150,000 traffic controllers deployed at over 57,000 intersections. Its leading traffic management software has been installed by more than 400 agencies across North America. Econolite prides itself as the leading "one-stop-shop" provider of traffic management solutions across its four pillars: Cabinets, Controllers, Systems, and Sensors. With nearly 1000 employees primarily in North America, Econolite drives innovation in traffic management and safety solutions including connected and automated vehicles research and development.

### **About PTV**

PTV is a leading global software company for traffic planning, simulation, and real-time management as well as a provider of optimisation solutions for transport logistics. With more than 40 years of experience in the fields of mobility and logistics, the Karlsruhe-based company provides software products based on proprietary algorithms ranging from microscopic and macroscopic modelling and simulation of traffic to real-time traffic management, benefiting more than 2,500 cities and municipalities. In addition, PTV is one of the leading companies providing software for the planning and optimization of logistics processes, especially in the field of route planning and tour optimization. Bridgepoint acquired a majority stake in the company in February 2022 in order to further accelerate its growth together with Porsche SE, which continues to hold a minority stake in PTV.

**About Bridgepoint**

Bridgepoint Group PLC is the world's leading quoted private assets growth investor focussed on the middle-market with over €30 billion AUM and a local presence in the US, Europe and China. Bridgepoint specialises in private equity and private credit and invests internationally in six principal sectors - Business Services, Consumer, Financial Services, Healthcare, Advanced Industrials and Technology.

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