PRESS RELEASE
Jena, 16th January 2014

Torqeedo acquires the pioneering Moonwave Systems GmbH – and enters the hybrid drive sector of the yachting industry

Two of the most dynamic, innovative and advanced companies in electric and hybrid drives on the water today are joining forces! As a result, Torqeedo will be entering the hybrid drive sector for yachts between 40 and 70 feet.

Announcing the acquisition of Moonwave Systems GmbH, Torqeedo is expanding its product portfolio by entering the electric hybrid drive sector for yachts. A respective agreement has been signed by the management of both companies, and the acquisition will be formally announced at the Düsseldorf boat show on Saturday January the 18th.

The newly developed hybrid systems will not only provide hybrid electric propulsion, but will also power all AC and DC house loads including air conditioning and large, home-style appliances. Green energy from regeneration and solar panels will be fully integrated into the vessel’s energy management system. Yachts equipped with the new hybrid drive system can travel silently, offer joystick docking and take advantage of noiseless, environmentally friendly energy sources while at anchor.

The hybrid drive system integrates components from Torqeedo’s Deep Blue product line – winner of multiple international innovation awards – and from Moonwave Systems.

“This is a really significant step for marine hybrid systems,” says Dr. Christoph Ballin, CEO of Torqeedo GmbH. “Combining Moonwave’s state-of-the-art system developments with our high-tech propulsion systems, we can provide a fully integrated solution for propulsion and energy management. All components are developed and manufactured according to German precision manufacturing standards, have been designed to work together and have been tested in a complete system-setup.”

Stephan Schambach, Managing Director of Moonwave Systems GmbH, on the merger with the market leader in electric propulsion says: “We founded Moonwave Systems to offer the most advanced hybrid drive concept for yachts on the market. In recent months, we recognized that the best way of accomplishing that is through working with Torqeedo. We’re delighted to be realizing our concept and bringing it to market together with the team from Torqeedo.”

The products resulting from the alliance of these two clean-technology companies will initially be aimed at yacht manufacturers. Existing yachts can also be retrofitted with the new hybrid systems.
About Moonwave Systems GmbH:

- Founded in 2012 and based in Jena, Germany
- Moonwave Systems develops the latest drive and power supply concepts for yachts. These result in more luxury on board, more environmental friendliness, more simplicity and more independence.
- The focus of Moonwave’s research and development activities is intelligent integration and control of a range of renewable energy technologies.
- Moonwave Systems are developed for a variety of vessels, with particular focus on sailing catamarans from 40-70 feet.

More information about Moonwave Systems is at www.moonwave-systems.com

About Torqeedo GmbH:

- No. 1 in marine electric propulsion
- The company implements uncompromising high-tech approach to developing superior and compelling products (integrated lithium batteries, ultralight designs, innovative electronics, etc.)
- Best overall efficiency on the market – unique performance and range are the hallmarks of all Torqeedo outboards.
- Broadest product range (motors from 1 to 80 HP, boasting innovative accessories such as solar chargers, high energy lithium batteries, smartphone app.)
- Young, successful company founded in Starnberg in 2005.
- Recipient of many national and international innovation and environmental awards, including Deutscher Gründerpreis (2008) (German Startup prize) and Red Herring Europe Top 100 (2010), as well as numerous prestigious awards from the boat industry, such as the DAME Award (2012), NMMA Award (2010 and 2013)
- Torqeedo products inspire an ever-growing fan base around the world and are available in over 40 countries.

More information about Torqeedo is at www.torqeedo.com – where high-resolution product and action photos and videos are available for download.
http://www.torqeedo.com/downloads/bildmaterial

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