

## **paragon AG opens up new market segment for Voltabox subsidiary via strategic partnership with leading mining equipment and services provider**

- **Exclusive strategic partnership with leading mining equipment and services provider Joy Global Inc.**
- **Voltabox of Texas, Inc. to develop smart battery systems for various mining equipment**
- **First deliveries of complex battery systems planned for fiscal year 2017**
- **Global trend towards climate-friendly electromobility now top growth driver at paragon AG**

**Delbrück, June 28, 2016 – paragon AG [ISIN DE0005558696] today announced the strategic partnership agreed between its US subsidiary Voltabox of Texas, Inc. and leading mining equipment and services provider Joy Global Inc. This cooperation is expected to be developed across all platforms and electromobility is now definitively the top growth driver at the Delbrück-based automotive supplier.**

Joy Global is a Fortune 1000 company listed on the NYSE with locations in 20 countries and roots dating back to 1884. Its integrated technology, services and solutions are a critical component of operations in a variety of commodity markets including energy, hard rock and industrial minerals.

In the first stage of this strategic partnership, paragon's wholly owned subsidiary Voltabox of Texas, Inc. will develop smart battery systems for use in some of the company's underground mining equipment. The benefits of lithium-ion technology – coupled with advanced energy system design, active thermal regulation and smart battery management from Voltabox<sup>®</sup> – will give this equipment performance and cost advantages not achievable with any other drive technology currently available on the market.

“Mining companies worldwide strive to improve safety, lower production costs, and increase overall productivity. Moreover, environmental legislation and rising safety standards present great challenges in many countries. Widespread deployment of Voltabox<sup>®</sup> battery systems is therefore a game-changer”, comments Klaus Dieter Frers, founder and CEO of paragon AG. “We are delighted to say that this partnership will enable us to set a major milestone in our company’s history.”

“We are excited to share the significant performance and economic benefits we expect of these new battery systems with our global mining customers,” said Peter Salditt, president of underground mining for Joy Global. “As an essential partner to the mining industry, we are always looking at new ways to help customers lower their total cost of operations and safely optimize performance. Working with Voltabox on these new systems is another step forward for our wide range of products.”

Further information about paragon AG is available at [www.paragon.ag/en/investors](http://www.paragon.ag/en/investors).

#### **Company profile**

Listed in the regulated market (Prime Standard) of Deutsche Börse AG in Frankfurt am Main, paragon AG (ISIN DE0005558696) develops, produces, and sells advanced automotive electronics solutions. The portfolio of this direct supplier to the automotive industry includes products in the following business divisions: Sensors, Acoustics, Cockpit, Electromobility, and Body Kinematics. Headquartered in Delbrück (North Rhine-Westphalia), paragon AG has branches in Suhl (Thuringia), Nuremberg (Bavaria), St. Georgen (Baden-Württemberg), and Bexbach (Saarland), as well as subsidiaries in Bexbach (SphereDesign), Kunshan (China), and Austin (Texas, USA).

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