

# Webasto divests its EV charging business to focus on core business areas

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**In 2022, Webasto made the strategic decision to seek an investor for the wallbox and mobile charger business**

German automotive component supplier Webasto announced Feb. 9 that Los Angeles–headquartered Transom Capital Group will acquire a majority stake in its EV charging solutions business, as part of Webasto’s divestment plan to focus on its core business areas.



*Source: Getty/deepblue4you*

That said, Webasto said that it, however, plans to remain a minority shareholder in the EV charging business solutions division.

The two companies signed a corresponding purchase agreement Feb. 7, Webasto said in its press note.

Notably, Webasto has invested heavily in electric mobility business in recent years in order to expand its product portfolio. In 2022, the company made the strategic decision to seek an investor for the wallbox and mobile charger business. Jefferies acted as exclusive financial advisor to Webasto.

The company further updated that it is in close dialogue with the affected employees. The sites in Planegg (Germany), Monrovia (USA) and Guanajuato (Mexico) will be retained by the charging business after the sale, it added.

Commenting on the matter, Webasto Chief Technology Officer Marcel Bartling said: “I am pleased that we have gained a partner that will continue the success story of our charging solutions business while continuing to offer development opportunities to the many highly qualified colleagues who are part of the business. At the same time, this move allows Webasto to concentrate on its core business areas.”

Adding to that, Russ Roenick, founder and managing partner at Transom Capital Group, said: “It is a rare opportunity that we can invest in a business of significant scale, in an underlying market that is on a historic hockey stick growth curve. Charging is at the forefront of the global transition toward EVs and we are super excited to partner with Webasto to continue to grow the Charging solutions business.”

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