



# Einhell

CORDLESS EXCELLENCE.



## PRESS-RELEASE

Official Tool Expert



**AMG**  
**PETRONAS**  
FORMULA ONE TEAM



# Two partners. Maximum performance.

Einhell becomes Mercedes-AMG PETRONAS F1 Team partner

**Einhell to take the pole position in the next year: Starting 1 January 2023, Einhell will become a new partner of the Mercedes-AMG PETRONAS F1 Team and support them as the 'Official Tool Expert' in the top tier of motorsports. This partnership marks the coming together of two strong international brands who stand for the highest technological standards.**

**Einhell in the fast lane.** As a leading manufacturer of state-of-the-art cordless power tools and garden equipment, Einhell Germany AG is forging a legacy of success and bringing together two brands synonymous with technical excellence. "Our success comes especially from our team spirit, our dynamism and a clear, bold goal in mind. As visionaries in the DIY industry, we think big. This is why the partnership with the Mercedes-AMG PETRONAS F1 Team is the strategic next step for us towards our goal of becoming an international market and technology leader in battery-powered tools for the home and garden", tells Andreas Kroiss, CEO of Einhell Germany AG.

The sport of Formula 1 and the Mercedes-AMG PETRONAS F1 Team are a true symbol for quality, top performance and endurance, as well as technological innovation. It is exactly these traits that also characterise Einhell's batteries and tools. Both Einhell and the Mercedes-AMG PETRONAS F1 Team use only the best components and the most intelligent and efficient systems. "We are proud to support the most successful Formula 1 racing team of the past ten years with our battery-powered tools as 'Official Tool Expert' and to demonstrate our cordless excellence under the most extreme conditions. By positioning our tools and equipment in the international Formula 1 landscape, we are pursuing our international expansion strategy, taking the Einhell brand to the next level. This partnership with the Mercedes-AMG PETRONAS F1 Team is therefore a 'perfect match'", says Andreas Kroiss.

with Einhell, who join us as our 'Official Tool Expert'. They are consistently setting new standards in their industry with the constant development of their battery technology. By using Einhell's battery-powered tools and equipment, we benefit from the latest technology for maximum performance", says Toto Wolff, Team Principal and CEO of the Mercedes-AMG PETRONAS F1 Team, who from 2023 will feature as the face of Einhell's international TV campaign.

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**Toto Wolff**  
Team Principal and CEO of the Mercedes-AMG PETRONAS F1 Team

"We're incredibly excited to be welcoming Einhell to our partner family as our 'Official Tool Expert' and bring together our shared push for technological excellence. Their state-of-the-art products will provide the very best equipment across our team, and we look forward to supporting Einhell in their international expansion strategy" says Richard Sanders, Commercial Director of the Mercedes-AMG PETRONAS F1 Team.

While Einhell's cordless tools will be providing the racing team's workshop with a new level of untethered freedom, the partnership will also be visible by the branding on the drivers' and team uniform. In addition, when the 2023 season starts, Einhell's logo will proudly adorn the racing cars of the Mercedes-AMG PETRONAS F1 Team. Einhell will also make the partnership a central element of its 2023 television campaign planned to be launched in 19 countries.

"We are proud to support the most successful Formula 1 racing team of the past ten years with our battery-powered tools as 'Official Tool Expert' and to demonstrate our cordless excellence under the most extreme conditions."

**Andreas Kroiss**  
CEO of Einhell Germany AG

In addition to their common traits, Einhell and the Mercedes-AMG PETRONAS F1 Team also share the same mindset. "We are delighted to partner



From the start of the 2023 season: Use of Einhell battery-powered equipment in the garage of the Mercedes-AMG PETRONAS F1 Team



Branding: The Einhell logo will be present on the Mercedes-AMG PETRONAS F1 Team



# Interview Andreas Kroiss

CEO of Einhell Germany AG

**Last year, Einhell already successfully embraced a partnership with a major sporting brand in the form of Germany's leading soccer team, FC Bayern München. This is being followed now by the Mercedes-AMG PETRONAS F1 Team, which marks your entry into the prestigious world of Formula 1.**

## **What is your thinking behind this?**

Andreas Kroiss: Already within the first year, our partnership with FC Bayern München has given our brand a real push in terms of brand awareness and relevance. In addition, our brand values like endurance, performance, and quality have been strengthened once again. Through our partnership with the Mercedes-AMG PETRONAS F1 Team and our associated appearance in the world of Formula 1, we are pushing ourselves to even higher targets. We want to position the brand Einhell even more strongly at an international level. Formula 1 has also seen some incredible developments on the international stage in recent years, and the racing team Mercedes-AMG PETRONAS F1 has by far been the most successful of the past decade. As visionaries of the DIY industry, we think big. This is why, for us, the partnership with the Mercedes-AMG PETRONAS F1 Team is the next strategic cornerstone on our path to becoming the global market and technology leader for battery-powered tools and garden equipment.

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## **For a long-term and successful partnership, it is especially important that you share the same values and objectives. What connects Einhell to the Mercedes-AMG PETRONAS F1 Team?**

Kroiss: We really looked at Formula 1 in great detail and quickly noticed in our conversations with the Mercedes-AMG PETRONAS F1 Team that there is exactly the same mindset on the other side. With this partnership, two category leaders are coming together who are constantly trying to be the number one and who are never satisfied with the status quo. In addition, we also share a passion for performance, endurance, and power. We are proud to support the last decade's most successful Formula 1 racing team as 'Official Tool Expert' with our battery-powered tools and to take this opportunity to demonstrate our battery expertise under the most extreme conditions. By positioning our tools and equipment in the international environment of Formula 1, we can really drive ahead our global expansion strategy and elevate the brand Einhell to the next level. This makes the partnership with the Mercedes-AMG PETRONAS F1 Team a real 'perfect match'. It shows that not only do we have our fingers on the pulse of what is happening now, but also on what will be happening in the future.

## **In the future, what is your long-term strategy for the company?**

Kroiss: By 2029 at the latest, our aim is to be the leading manufacturer of state-of-the-art battery-powered tools and garden equipment and

to double today's turnover – in fact, we aim to break through the two billion Euro sales mark by then. Our goal is to convince as many home and garden owners around the world as possible of the benefits offered by the cordless freedom. We want to become the market leader with Power X-Change in all countries where we operate subsidiaries. A factor that will help us achieve this is our strategy of increasing our Power X-Change Platform from its current level of more than 250 compatible tools for the home and garden to over 450 devices, all of which can be operated with the same battery pack. In addition, we will of course continue to rigorously pursue our expansion strategy in order to develop new markets.

## **The strategy of Einhell, which is based on trust in rechargeable battery technology and developing a single battery-powered platform for all types of tools under the name Power X-Change, is your highway to the future. In many markets Einhell is the market leader for cordless, battery-powered tools for the home and garden. Why did you specifically choose this path?**

Kroiss: The trend already became clear in around 2008 at our subsidiary in Australia. Our managing director there told me that success was simply impossible without a cordless, rechargeable battery system. With this, he confirmed my belief that, in terms of practicality and handling, batteries were surely superior to corded tools or petrol engines. So, I took the decision: We would do things differently to our competitors. I wanted to avoid having a separate battery pack and charger for each device, but instead offer a battery that could be used in all our tools.

## **The involvement in Formula 1 is also intended to have an impact on the brand Einhell. What exactly are you hoping for, and how are you going to implement this image transfer?**

Kroiss: Indeed, the partnership will support our ambitious goals in the field of marketing. Our aim is to use the partnership to continue to selectively and globally expand the vast potential of the brand Einhell. The Mercedes-AMG PETRONAS F1 Team is a partner with a high, global appeal. Our brand will certainly benefit from this in a manner that will continue far into the future, both in terms of brand awareness but also in relation to technology competence. However, I am confident that the biggest added value will come from our cordless devices, which in the future will deliver the freedom of cordless operation to the box of the Mercedes-AMG PETRONAS F1 Team and prove their exceptional quality under the most extreme conditions imaginable. In addition, the partnership will also form part of our TV campaigns in our international focus countries.

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## **Einhell has enjoyed above-average growth in recent years. What are the reasons for this success?**

Kroiss: Our success is based in particular on our team spirit, the dynamic way in which we operate, and our clear, bold objectives. In addition, the topics of “cocooning” and “DIY” have been popular for some time now. Not only here in Germany, but in many other countries as well. Here, in the form of Power X-Change Einhell has exactly the right technology for the growing number of customers looking to enjoy the freedom of cordless operation. For us, it is pedal to the floor time – we will keep expanding and developing our portfolio. On the other hand, we also conducted risk assessments at an early stage and were always able to deliver, despite raw materials shortages and the energy crisis. This is a significant factor in our success.

## **You have been on the board of directors at Einhell Germany AG for 20 years now, and for 19 of those years as CEO. How do you stay on top as a senior manager in a company for so long?**

Kroiss: This is only possible with a wonderful team and real dedication. I represent and work for Einhell as if it was my own company. Every new product we release passes over my desk. I pick up every single tool and try it out myself. Our motto is: Either we do something right or we don't do it at all.

## **The Einhell Group now includes over 40 subsidiaries. Which countries are you strongest in?**

Kroiss: As a global player, Einhell is represented in many countries. Our domestic market is Germany. Other strong markets include Australia and big European countries like France, United Kingdom, Spain, Italy, and Austria. Most recently we have launched the brand in Canada and Uruguay. We will continue to pursue this expansion strategy rigorously. For next year we are planning two further subsidiaries in Finland and Thailand. Particularly with regard to our increasingly international outlook, the partnership with the Mercedes-AMG PETRONAS F1 Team in such a global environment as Formula 1 motor racing really is a 'perfect match' for us as a brand.



**New Partnership 2023: Einhell & Mercedes-AMG PETRONAS F1 Team**

# Interview Toto Wolff

Team Principal and CEO of the Mercedes-AMG PETRONAS F1 Team



## Mr. Wolff, what unites the Mercedes-AMG PETRONAS F1 Team and Einhell?

Toto Wolff: I think the basis of what both Einhell and the Mercedes-AMG PETRONAS F1 Team do is technology. It is about being pioneers and setting the standards in the industry. The second is the energy and determination of the senior management.

“I think the basis of what both Einhell and the Mercedes-AMG PETRONAS F1 Team do is technology. It is about being pioneers and setting the standards in the industry.”

## What are your plans for the partnership moving forward?

Wolff: The plan for the partnership is to help grow and enhance the Einhell brand and to support the growth of their client base. We are aiming for a long-term partnership and if we achieve those targets, it will be a success.

## And will we start to see Einhell products used in the garage?

Wolff: Absolutely! Our mechanics and engineers are already studying the product selection. We will be visiting the Einhell premises in order to immerse ourselves in the brand. This is important for the success of our partnership; our team will undergo product training of Einhell products, and we will begin to integrate the battery powered tools in the garage over time.

## Moving on to the technology in the future. Einhell has been pursuing its battery technology for several years and is pushing the transition from corded or gasoline powered tools for home and garden. What future challenge do you see for your team in technology and sustainability?

Wolff: Formula One has always been at the cutting edge of technologies and many things that have started in a Formula One car have ended up in road cars. The same as with hybrid technologies where we already deploy the most efficient engines and continuously develop our battery technology and sustainable technological developments for the race car.

## Formula One has experienced an increase in interest from the general public in recent years. How do you see the development of Formula One in terms of Fan Engagement and reach?

Wolff: Formula One has been growing exponentially over the last few years. The engagement is high. Our strongest growing audience group is between 15 and 35. We have a great momentum in the sport at the moment and we need to continue to recognise and maximise on the opportunities that we are given.

## You as CEO in your team have the ambition to become World Champions every year. Do you also demand this ambition in your partner network?

Wolff: It is clear, that no team or no company can win the championship every year, but we can learn as much as possible and aim for sustainable success. I can see with our partners that we all share the same ambi-

tion to succeed. From our first meeting, it was clear that there was an alignment between the Mercedes-AMG PETRONAS F1 Team and Einhell. We share a unique set of values and that creates a great basis for our partnership.

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## Moving onto personal questions. In the course of its study, “Our home in 2030”, Einhell has spent the last few years closely examining developments in the home. What does the home mean to you?

Wolff: Home to me means where my wife and family are. I am often travelling and spend the majority of my time away from home. So, coming home on a Sunday after a race is the highlight of my week.

## Mr. Wolff, Here is a a DIY question. Starting next season, Einhell tools will be used in the Mercedes-AMG PETRONAS F1 Team garage. Do you also use a cordless screwdriver to assemble a shelf at home?

Wolff: You need to know about your strengths and weaknesses and putting a shelf together at home is not part of my strengths.



Toto Wolff, Team Principal and CEO of the Mercedes-AMG PETRONAS F1 Team (left) and Andreas Kroiss, CEO of Einhell Germany AG (right)



# Cordless excellence powered by Einhell

Einhell Germany AG is a leading manufacturer of state-of-the-art tools and equipment for the home and garden. Einhell already recognized early on that its customers wanted battery-powered solutions and has since positioned itself as the category leader in this field. With its innovative rechargeable battery platform Power X-Change, the battery specialist has been impressing the DIY industry for years – and has written an unrivaled success story in the process.

No matter whether for drilling, screwdriving, sawing, hedge trimming, or lawn mowing – the rechargeable battery technology from Einhell has made its way into all areas of modern life. Power X-Change is synonymous with the cordless freedom and now includes more than 250 battery-powered tools for the home and garden. As a result, the cordless platform is already the broadest system available for ambitious DIY and gardening enthusiasts. But there is more: By 2027 the company plans to expand the platform to a range

of 450 tools. This means no more dangerous tripping hazards, no more accidentally cutting through cables, and no more hunting for the nearest power socket.

What makes these tools so special is that all products in the Power X-Change platform can be operated with a single type of rechargeable battery pack (18 V). If increased power is required for more power-hungry tools, two 18 V battery packs can be simply combined in a single tool using Einhell's twin-pack technology. This means that the battery-powered tools and garden equipment from Einhell can offer the same performance in terms of power and endurance as their corded counterparts.

With its continuous development and evolution of battery pack technology, Einhell is setting new standards in the industry. All Power X-Change battery packs are equipped with state-of-the-art battery electronics that not

only continuously monitor all safety-related processes, but also protect the battery cell by monitoring all the key variables that influence operation. The rechargeable battery packs are therefore subject to stringent quality and safety standards – making them among the safest batteries in the industry. This technical superiority is strategically important for Einhell and makes the Einhell battery not only the core element in the Power X-Change platform, but also the premium product in the industry.

Along the way, numerous wins in independent consumer tests and accolades from renowned trade journals and experts have confirmed the exceptional quality of Einhell battery-powered products. In addition to delivering the highest technology standards, this means that the Einhell brand also stands for unrivaled quality as well as maximum performance and endurance – and therefore concentrated cordless excellence.

# From a family business to a **global player**



2019: Opening of Einhell Welt

## 1964–1967

The start of a success story: In 1964, Hans Einhell – up to this point the owner of an installation business in Landau an der Isar in Bavaria – asks his nephew Josef Thannhuber to take over the business. Although at the time the young and energetic electrical engineer already has other plans for his future, he allows himself to be persuaded. With his energy and drive, he develops new ideas, new visions, and new products that add real impetus to his uncle's established installation business. With this, Josef Thannhuber lays the foundations for the rapid success story that still continues to this day.

## 1968–1985

A pioneer of globalization: In the following period, the company is built up with switching systems and transformers as the basis of successful products for the home and garden. As a pioneer of internationalization, Einhell also opens a production plant in Spain. The company's founder is one of the first western entrepreneurs to travel to Asia, where he unlocks new markets with further production sites.



1964-1967: Memories of the successful founding years

## 1986–1989

Safeguarding the future: Around 20 years after it was first founded, growing turnover, an increasingly internationalized outlook and its strong market position mean that Einhell has now outgrown its existence as a family company operating as a limited liability company – the time has come for Josef Thannhuber to change the legal setup of Einhell and establish it as an internationally positioned, incorporated company. The stock market flotation is in 1987.



## 1990–2003

Great strides into the 21st century: German reunification, the collapse of the Soviet Union and the opening up of the former Eastern Bloc all offer great new opportunities for Einhell. Josef Thannhuber moves from the Executive Board to the Supervisory Board and places the operational management of the company in younger hands. In 2004 – during the company's 40th anniversary – Landau is able to celebrate the best business year since foundation of the company.

## 2004–2014

On the path to a global corporation: Turnover and profits continue to increase, new foreign subsidiaries are established, and new markets are developed. But then the collapse of Lehman Brothers changes everything. Einhell counters the financial and economic crisis with swift reactions and proactive strategies. The brand is repositioned with the aid of a high-quality marketing campaign, and new international markets are unlocked in South America and Australia.

## 2015–2018

The new rechargeable battery platform delivers the freedom of cordless operation. Einhell recognizes early on that customers want freedom from cables and launches the Power X-Change platform in 2015 – the hugely successful rechargeable battery platform for cordless operation of power tools. From the original launch with just a handful of devices, the range has now expanded to over 200 tools for the home and garden, which can all be operated with the same rechargeable battery pack. This step really pays off: In 2017 the company repositions itself and exceeds the sales milestone of EUR 500 million for the first time.

## 2019–2020

Einhell Welt: The 55th anniversary of the company is marked with the opening of Einhell Welt – with a state-of-the-art showroom for the versatile product range, including demonstration workshops and training rooms, the new build offers 1700 m<sup>2</sup> of floor space for visitors who wish to find out more about product innovations in intensive practical tests. From this point on, Einhell Germany AG uses the following claim across the entire company: „Einhell. Cordless Excellence.“

## 2021–2022

New partners and record results: In August 2021 Einhell becomes a “Gold Partner” and “Official Home and Garden Expert” of German soccer team FC Bayern München. Despite the continuing tough economic conditions, with increasing raw materials prices and widespread disruptions to supply chains, Einhell Germany AG continues on its course of double-digit growth. The executive board confirms that in the 2022 business year the company will, for the first time ever, achieve the major milestone of exceeding the one billion Euro sales mark. In October 2022, Einhell enters the world of Formula 1 motor racing, the highest class of international competition, with its partnership with the racing team Mercedes-AMG PETRONAS F1. The number of different battery-powered devices in the Power X-Change platform rises above 250.



2021: New partnership - Einhell and FC Bayern München

# Einhell – facts & figures



## Strategy 2027

The goal is to combine over 450 battery-powered tools for the home and garden on the platform by 2027.



## 2000 employees

This is the number of people who work around the world every day on developing and refining innovative equipment for the gardening and DIY market.



## Global outlook

At home in Bavaria, but with an international outlook: With more than 40 subsidiary firms and 90 sales partners, closeness to customers and trade partners is ensured all around the world.



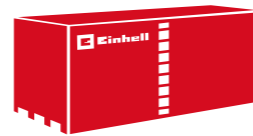
## Einhell Welt

New build at the company headquarters in Landau with 1700 m<sup>2</sup> of floor space for partners and customers who wish to find out more about product innovations in intensive practical tests.



## Brand development

New 360-degree, wide-reaching marketing campaign with the E-Team. In 2023, international rollout in 19 countries.



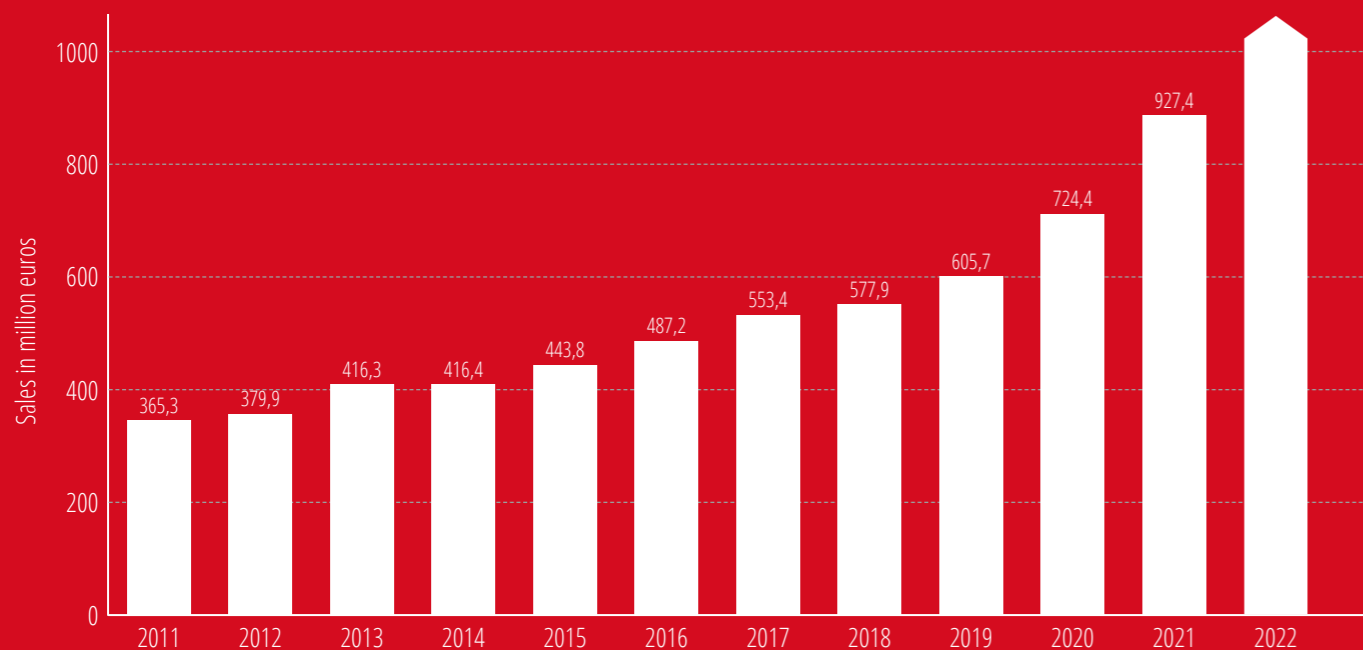
## High-bay warehouse

43 meters high, 142 meters long, 39 meters wide: The new high-bay warehouse in Landau offers space for 41,080 Euro pallets holding up to 2.3 million products.



Dr. Christoph Urban CIO | Dr. Markus Thannhuber CTO  
Andreas Kroiss CEO | Jan Teichert CFO (left to right)

# Einhell in the past years



# Einhell's management quartet

**Andreas Kroiss** took over as Chief Executive Officer of the Austrian subsidiary under difficult circumstances on June 1, 1998. With innovative ideas and great commitment, he was able to transform Einhell Austria into a high growth company. Following this success, the parent company appointed Andreas Kroiss to the board of directors on March 1, 2001, and assigned responsibility for the "Tools" division to him. Andreas Kroiss has been CEO since January 1, 2003.

After completing his university degree course in physics at the Technical University of Munich, **Dr. Markus Thannhuber** worked as a scientific research associate at the Fraunhofer Institute for Industrial Engineering (IAO) in Stuttgart/Germany, after which he moved to the Institute for Human Factors and Technology Management (IAT) at the University of Stuttgart. In 2001, Thannhuber came to Einhell and took over as Managing Director of the International Service Center (iSC). After being awarded a doctorate in 2003 with a dissertation on system theory and organizational theory under Prof. Bullinger, he published "The Intelligent Enterprise" in 2004. At Einhell he has had executive responsibility as Chief Technical Officer since January 1, 2007.

**Jan Teichert** was previously employed at a well-known auditing firm in Munich, and in this role he looked after Einhell Germany AG in the mid-90s, providing support for the year-end financial statements and consolidated financial statements. In 1999 he switched from auditing and accounting to the operational side of business in an internationally aligned, publicly listed company. He joined Einhell Germany AG on January 1, 2003, to become Chief Financial Officer.

**Dr. Christoph Urban** completed his university degree course in computer science and information technology with a minor in economic sciences at the University of Passau, after which he was awarded a doctorate at the Chair for Operations Research and System Theory with the title of Doctor of Natural Sciences. He has been working at Einhell in a senior management role since 2002 and has been responsible for IT across the group of companies since 2005. On April 1, 2014, he was made Managing Director of the International Service Center. On July 1, 2019, Dr. Christoph Urban was appointed to the role of Director of IT and Digitalization, where he is also responsible for the new strategy field "Digital Organization of the Group" and for further creation and expansion of international service structures.

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