

PRESS RELEASE – 04/04/2023

NTN-SNR ROULEMENTS becomes NTN Europe

NTN-SNR ROULEMENTS, a subsidiary of NTN Corporation, one of the world's leading manufacturers of bearings, constant-velocity joints, linear modules, distribution rollers, and suspension parts, announces that it is combining all its European business operations into one organization, changing its name and increasing its capital.

The General Shareholders' Meeting of NTN-SNR ROULEMENTS, which was held in Annecy on 31 March 2023, validated the project to change the capital structure of the group's companies for Europe. This involves an increase in the company's capital and a change in its corporate name.

This stage marks an additional and significant step in the evolution of the company, facilitating decision-making while reinforcing transversal and intercultural collaboration in Europe.

European headquarters

The NTN group has therefore decided to simplify its organization in Europe by regrouping its commercial activities. The Annecy headquarters will thus become the strategic decision-making centre for the whole of Europe, in line with the expectations and structures of our partners and customers, who are themselves increasingly centralized at continental level.

All customers will retain their usual contacts and will now benefit from a more agile and responsive structure for all Business Units.

Numerous synergies had already been put in place in Europe over the last few years to ensure greater consistency. These actions are continuing with a view to performance.

Change of company name and increase in capital

A significant change for the Group. Following its acquisition by the Japanese group NTN Corporation in 2007 and the integration of its French subsidiary - NTN France - in 2010, SNR was renamed NTN-SNR ROULEMENTS. Increasingly integrated into the global policy of the NTN Group and its organization by regions, it is therefore only natural that NTN-SNR ROULEMENTS should change its name to NTN Europe.

This change of corporate name is consistent with the evolution of the capital structure and reinforces the link with the Group's identity - NTN Make the World Nameraka.

As part of the reorganization, NTN Corporation is contributing its companies NTN Wälzlager (Europa) GmbH in Germany and NTN Bearings (UK) Ltd in United Kingdom to NTN Europe. The integration of the assets of these two companies leads to an increase in the company's share capital to €322,639,929.

The composition of the Board of Directors of NTN Europe remains identical to the NTN-SNR ROULEMENTS one.

The products marketed will continue to be identified by the different brands of the group: NTN, SNR, BCA and Bower.



About NTN Europe

NTN Corporation, a Japanese group established in 1918, is a world leader in bearings, constant-velocity joints, linear modules, distribution rollers, suspension parts, and associated training and services.

The Group is present on all continents, with more than 23,000 employees, 73 production sites and 118 sales offices. In 2022, it achieved a turnover of 4.9 billion euros.

In Europe, its subsidiary, NTN Europe, operates in all industrial, automotive, and aerospace markets.

NTN has an R&D centre and 15 production sites in Europe, where around 6,500 employees work.

At the end of March 2022, NTN Europe achieved an annual turnover of 1.1 billion euros.

NTN Europe applies the Group's philosophy "Make the world Nameraka", which reflects the Group's know-how, leadership, and vision for the future.

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