

GENTHERM

Gentherm's Thermoelectric Battery Thermal Management System Wins 2019 Automotive News PACE Award

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NORTHVILLE, Mich., April 09, 2019 (GLOBE NEWSWIRE) -- Gentherm (NASDAQ: THRM), the global market leader and developer of innovative thermal management technologies, was recognized as a 2019 Automotive News PACE Award winner for its battery thermal management (BTM) system. The prestigious PACE Award recognizes automotive suppliers for superior innovation, technological advancement and business performance.

Gentherm's BTM system is the industry's first thermoelectric-based solution for 48-volt lithium-ion batteries, and was first launched on the Mercedes S-Class EQ-Boost in 2018. The innovative solution is based on thermoelectric technology that is fully integrated as a structural part in the battery housing and can heat and cool the sensitive lithium-ion battery cells. This enables better battery performance in extreme conditions and prolongs the life of the vehicle's battery.

"We are honored to receive our first Automotive News PACE Award. This prestigious recognition is a testament to Gentherm's world class technology team and their dedication to excellence in delivering an industry-leading battery thermal management solution for Mercedes," said Phil Eyster, President and CEO of Gentherm. "With the increasing adoption of 48-volt vehicle systems, we are well positioned to provide our customers with cutting-edge innovative battery thermal solutions. Receiving a PACE Award is another milestone in Gentherm's mission to create and deliver extraordinary thermal solutions, and we look forward to continuing to build on our track record of innovation launches."

Gentherm was one of only 13 winning suppliers selected by an independent panel of judges. Celebrating its 25th year, the PACE Awards were presented during the annual awards ceremony held on Monday, April 8 at the Max M. and Marjorie S. Fisher Music Center in Detroit.

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About Gentherm

Gentherm (NASDAQ:THRM) is a global developer and marketer of innovative thermal management technologies for a broad range of heating and cooling and temperature control applications. Automotive products include variable temperature Climate Control Seats, heated automotive interior systems (including heated seats, steering wheels, armrests and other components), battery thermal management systems, cable systems and other electronic devices. Medical products include patient temperature management systems. The Company is also developing a number of new technologies and products that will help enable improvements to existing products and to create new product applications for existing and new markets. Gentherm has over 13,000 employees in facilities in the United States, Germany, Canada, China, Hungary, Japan, Korea, Macedonia, Malta, Mexico, United Kingdom, Ukraine, and Vietnam. For more information, go to www.gentherm.com.

Except for statements of historical fact, statements contained in this release are forward-looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements represent Gentherm Incorporated's goals, beliefs, plans and expectations about its prospects for the future and other future events. The forward-looking statements included in this release are made as of the date hereof and are based on management's current expectations and beliefs. Such statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause the Company's actual performance to differ materially from that described in or indicated by the forward-looking statements. Those risks include, but are not limited to, risks that new products may not be feasible, new innovations and solutions may not be achieved and new competitors may arise or customers may develop their own products to replace the Company's products. The foregoing risks should be read in conjunction with other cautionary statements included in the Company's annual report on Form 10-K for the year ended December 31, 2018 and subsequent reports filed with the Securities and Exchange Commission. Except as required by law, the Company expressly disclaims any obligation or undertaking to update any forward-looking statements to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.



Source: Gentherm Inc.