Gentherm Invests in Electric Sensor Technology Company Forciot

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NORTHVILLE, Mich., Sept. 02, 2021 (GLOBE NEWSWIRE) -- Gentherm (NASDAQ: THRM), a global market leader and developer of innovative thermal management technologies, announced that it has invested in Forciot, a Finnish-based technology developer of sensors for touch, motion and force measurement.

The technology being developed by Forciot has the potential to be integrated into vehicle interiors, including into steering wheels for Hands on Detection (HOD) functionality for Advanced Driver Assistance Systems (ADAS). Forciot's innovative stretchable and printed sensors and advanced electronics are targeted to help accurately measure touch, motion and force. Forciot's sensors may be used to sense an occupant's presence and potentially to replace buttons and other Human-Machine Interfaces (HMI) within vehicle interiors.

"The automotive industry is changing extremely fast, and we see potential opportunities with Forciot's stretchable electronics and sensor technology to address the challenges that our customers are facing today and in the future," said Phil Eyler, President and CEO of Gentherm. "Our investment in Forciot provides us an opportunity to expand our Automotive and Electronics solutions and help improve vehicle safety and passenger comfort."

"We are very excited to cooperate with Gentherm, who passionately drives innovation and advanced functionality to their future solutions. This cooperation and investment enables us to scale up Forciot operations further to prepare for the mass volume phase and supports our global business and technology development growth plans as well," said Tytti Julkunen, Forciot Chairman of the Board.

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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 performance solutions, 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 more than 11,000 employees in facilities in the United States, Germany, Canada, China, Hungary, Japan, Korea, North Macedonia, Malta, Mexico, United Kingdom, Ukraine, and Vietnam. For more information, go to www.gentherm.com.

About Forciot
Forciot is a fast-paced, award-winning scaleup company established in December 2015. The company drives cutting-edge IoT-sensor solutions to enable customers to transform their products, to sense and interact with the changing world in extraordinary new and sustainable ways to conquer growing markets. Forciot is leading the new era of electronics with its stretchable force sensor technology. The Forciot technology works on and with several surface materials, which means it can be integrated into various products and equipment of different size and shape. In addition, it can be used on both rigid and soft surfaces and unlike many competing solutions, it reacts to and measures a broad variety of parameters such as force, weight, load, balance, pressure, and touch accurately and in real time.

Forciot's key market focus areas are the automotive and logistics sectors. Additionally, Forciot technology can be used for an incredibly broad variety of purposes in different areas of life, such as consumer electronics, wearables, healthcare, aviation, retail – and much more. For more information, go to http://www.forciot.com.

Forward-Looking Statements
Except for historical information contained herein, statements in this press 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 press release are made as of the date hereof or as of the date specified herein and are based on management's reasonable expectations and beliefs. Such statements are subject to a number of important assumptions, risks, uncertainties and other factors that may cause actual results or performance to differ materially from that described in or indicated by the forward-looking statements. Those risks include, but are not limited to, risks related to: market acceptance of the Company's existing or new products, and new or improved competing products developed by competitors with greater resources; shifting customer preferences, including due to the evolving use of automobiles and technology; the electric vehicle market and the alignment of the Company's product portfolio with long-term technological trends; and the feasibility of Company's development of new products on a timely, cost effective basis, or at all. The foregoing risks should be read in conjunction with the Company's filings with the Securities and Exchange Commission (the "SEC"), including "Risk Factors", in its most recent Annual Report on Form 10-K and subsequent SEC filings, for a discussion of these and other risks and uncertainties. In addition, the business outlook discussed in this press release does not include the potential impact of any business combinations, acquisitions, divestitures, strategic investments and other significant transactions that may be completed after the date hereof, each of which may present material risks to the Company's future business and financial results. 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