

Haitong Bank acted as exclusive financial advisor of GHGT

Haitong Bank, S.A. is pleased to have acted as exclusive financial advisor to CSIC Longjiang GH Gas Turbine Co., LTD. (GHGT) in connection with its acquisition of the gas turbine business from MAN Energy Solutions SE (MAN ES).

The corresponding transaction documents were signed by both parties in June in Oberhausen, Germany. According to the agreements, GHGT will take over two product centres in Oberhausen and Zürich, covering research & development, service, and sales amongst others.

This acquisition will help GHGT to make a big step forward on the way to becoming a world-class small and medium-sized gas turbine enterprise with a strong product portfolio and international supply chain.

The transaction will be finalized once all necessary regulatory approvals have been obtained and other closing precedent conditions are fulfilled. Financial details of the transaction are not disclosed.

About CSIC Longjiang GH Gas Turbine Co., LTD. (GHGT)

CSIC Longjiang GH Gas Turbine Co., LTD. (GHGT) develops small and medium-sized gas turbines in a 5 to 50 MW range as well as high-performance and combustion technologies. The company is a subsidiary of China State Shipbuilding Corporation (CSSC) and is headquartered in Harbin (China). More than 700 employees work globally in research & development, production, and service along the gas turbines' product life cycle. GHGT's gas turbines are used for power generation, mechanical drive, and offshore engineering. In addition, the company researches advanced technologies such as Low NO_x, Hydrogen and Ammonia combustion.

About MAN Energy Solutions (MAN ES)

MAN Energy Solutions is a subsidiary of Volkswagen Group. The company enables its customers to achieve sustainable value creation in the transition towards a carbon-neutral future. Addressing tomorrow's challenges within the marine, energy, and industrial sectors, MAN ES improves efficiency and performance at a systemic level. Leading the way in advanced engineering for more than 250 years, MAN ES provides a unique portfolio of technologies. Headquartered in Germany, MAN ES employs about 14,000 people at over 120 sites globally. The Company's after-sales brand, MAN PrimeServ, offers a vast network of service centres to our customers all over the world.

About Haitong Bank

Haitong Bank, S.A. is part of Haitong Securities Co. Ltd, which is a leading investment bank and securities firm in China and a first-mover Chinese securities firm providing a wide range of services in global markets. Haitong Group is present in 14 countries in Asia, Europe, North America and South America, providing securities brokerage, wealth management, investment banking, asset management, private equity, and financial leasing services.

Haitong Bank offers a combination of expertise in structured finance, capital markets, M&A advisory, corporate derivatives, fixed income and asset management. Through its operations located in Portugal, Spain, the UK, Poland, Brazil, France and Macau, and broader access to Asia through Haitong Group, Haitong Bank connects clients and opportunities across its network with a team of about three hundred and fifty professionals.