

Westfalia-Automotive achieves debt forgiveness and release from all First Brands Group related claims

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Rheda-Wiedenbrück, Germany – After successfully separating from First Brands Group in March 2026, Westfalia Automotive Group has completed a transaction resulting in debt forgiveness for group entities in the amount of approximately USD 246 million, as well as a release from all First Brands related claims.

"This transaction creates a debt-free operating group and significantly strengthens the underlying balance sheets of Westfalia — another significant milestone. With a focus on expanding production and customer care, the business is well positioned for continued growth. As the primary 'made in Europe' towing brand, we are committed to the customers and partners who have made us a market leader, and our entire team is energized to build on that foundation." — Michael Scott, Board Member, Westfalia-Automotive Group

"Westfalia-Automotive enters this next chapter from a position of strength. A competitive brand is built on strong partnerships with our customers, and we are fully committed to delivering on an exciting pipeline of new products. Our teams and operational sites in Germany, France, Romania and India are ready to build, deliver, and grow, ensuring we meet the diverse needs of our partners in the automotive industry." — Tomasz Sgaslik, Managing Director, Westfalia-Automotive Group

About Westfalia-Automotive Group

Westfalia-Automotive is the European market leader and one of the world's leading manufacturers of towbars and bike racks for cars and light commercial vehicles.

The company serves automotive original equipment manufacturers (OEMs), wholesalers, and dealer networks as the category leader in the automotive and leisure segments. Westfalia-Automotive provides its customers with outstanding products and services that reflect the company's commitment to market leadership, innovation, and operational excellence.

The Company's mission is to utilize forward-thinking technology to develop and deliver premium products for customers, engage with employees, and create value for shareholders.

Westfalia-Automotive is home to some of Europe's most recognized brands in the towing industry, including: Westfalia-Automotive, Siarr, Witter-Towbars and others.

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