



thyssenkrupp

Automotive Technology

## Press release

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### **thyssenkrupp Automotive Body Solutions acquires a stake in the start-up cap-on**

- Joint development of digital financing and usage concepts in the industrial goods business
- Establishment of "equipment-as-a-service" as a capital-efficient business model for OEMs
- Expansion of the service offering in plant engineering through platform-based financing and billing service

The body shop specialist thyssenkrupp Automotive Body Solutions is acquiring a stake in cap-on GmbH, a start-up company from Bavaria specializing in digital "pay-per-use" services. Together, the two companies aim to establish new financing and digital usage concepts in the capital-intensive plant and industrial goods business in the future. thyssenkrupp Automotive Body Solutions has acquired a minority stake in cap-on for this purpose and is advising the startup company on the design of its service offering for industrial customers.

Falk Nüssle, CEO of thyssenkrupp Automotive Body Solutions: "As a plant manufacturer and at the same time operator of production facilities for body construction, we can benefit as a company ourselves from new capital-extensive financing models. At the same time, we want to expand our business model as an equipment manufacturer in the long term to include new digital services such as pay-per-use or equipment-as-a-service. To this end, we are bringing to the table the knowledge of complex machine and plant control, while cap-on is providing the know-how for new financing models and digital billing systems."

Philipp Lenz, CEO of cap-on GmbH: "By working even more closely with thyssenkrupp Automotive Body Solutions in the future, we will benefit not only from their outstanding expertise in body and plant construction but also from the opportunity to develop our innovative financing and service models directly with customers."

The business idea behind "pay-per-use" or "equipment-as-a-service" is based on the fact that industrial companies no longer have to finance and purchase their production equipment themselves, but instead purchase specific production and labor services from a service provider. The scope of service also includes other services such as installation, maintenance and spare parts supply. The service provider guarantees the availability of the equipment. The industrial customer thereby benefits from less risk in long-term investment decisions, lower commitment of funds, shifting from capital expenditures to operating costs, and greater flexibility in production control. The prerequisite for such a business model is the digital networking of production processes and machine data with intelligent financing and billing processes as an IOT platform solution.

"Through our investment in cap-on, we are combining all the capabilities it takes to successfully get an equipment-as-a-service business model up and running: new financing models, the use of state-

of-the-art IOT data analytics in the production environment, and digital billing processes. We are convinced that this platform-based business model will revolutionize the production of industrial goods, as it is also scalable to other areas, such as capital-intensive IT applications," explains Nüssle.

**About thyssenkrupp Automotive Body Solutions**

*thyssenkrupp Automotive Body Solutions is an integrated body shop specialist. The product and service portfolio ranges from prototype, tool and plant construction to series production of body components. The company has five development and production sites in Germany, and a further six abroad. In total, thyssenkrupp Automotive Body Solutions currently employs 2,200 people worldwide. The business unit is part of the automotive supply and service segment (Automotive Technology) of the thyssenkrupp group. In the last fiscal year, this segment generated sales of 4.5 billion euros.*

**About cap-on**

*cap-on GmbH, a fintech company founded in 2021, develops digital pay-per-use and asset-as-a-service solutions for industrial customers. In cap-on's full-service offering, assets based on IoT data can be used flexibly and paid for per-use. Thanks to the off-balance-sheet financing structure and data-based risk management, users benefit from liquidity-preserving investment opportunities even in volatile market conditions. The cap-on platform handles the entire financing process digitally, from contract and credit management to asset management. cap-on relies on intelligent data analyses for the real-time evaluation of users, assets, market situations and forecasts of future credit risks.*

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