

# HDT Automotive strengthens global business by completing acquisition of the headquarters & certain assets of Veritas AG

*HDT diversifies its customer base and product offerings and strengthens its business relationships with German car manufacturers.*

LIVONIA, MI, UNITED STATES, July 1, 2024 /EINPresswire.com/ -- HDT Automotive Solutions LLC („HDT“) has successfully completed the acquisition of the headquarters and certain assets of Veritas AG as planned. Veritas is an automotive supplier headquartered in

Gelnhausen, Germany, with expertise in elastomers, plastics and metal for fluid, HVAC, and thermal management systems, serving among others Germany's top three OEMs. The acquisition, which was signed on May 16th, comprises the headquarters, technical centre and manufacturing operations in Gelnhausen, Germany, as well as the production sites in Austria, Bosnia-Herzegovina, Hungary and Mexico. The parties have agreed not to disclose financial details of the agreement.



With this step, HDT is significantly upscaling its business with a total of five additional locations and gains additional production capacities in low-cost regions. Strengthened by a further diversified customer base and an expanded range of expertise in the areas of rubber hose, plastic tubing and fluid connectors, the combined company HDT-Veritas is embarking on a promising future.

Veritas' additional expertise, which complements HDT's existing extensive know-how in the areas of steel and aluminium, will enable the combined company to offer its customers a significantly expanded product and service portfolio. HDT-Veritas sees good growth prospects, particularly in the area of lightweight materials for alternate propulsion solutions such as EVs.

The combined company will also leverage HDT's recent success in penetrating the market for HVAC systems and EV battery cooling systems. In addition, the world-class technical resources residing in Veritas will enable the combined company to further develop thermodynamic

management systems, support material science development and engineer customised products and services for OEMs.

"We are excited to have successfully completed the acquisition of the headquarters and other assets of Veritas AG," said Patrick Paige, CEO of HDT Automotive. "As a leading supplier of thermal management systems to customers worldwide, Veritas is a great addition to HDT with its production network and the development expertise of its employees. We look forward to repositioning the company for success within HDT group and are proud to present a clear and prosperous perspective for the core business of Veritas. Together, we will be able to offer OEMs an even broader product portfolio in the future."

The combined HDT Veritas company today employs more than 5,000 people across 15 locations in North America, Europe and Asia and is a leading supplier to the world's top OEMs.

#### About HDT

HDT Automotive Solutions is a leading global supplier of automotive tubular components used in fluid transfer and thermal management systems, with a diverse array of products, new materials capabilities, a worldwide manufacturing footprint, and a well-balanced customer base. Headquartered in Michigan, HDT currently has 15 manufacturing facilities across the United States, Canada, Mexico, Italy, United Kingdom, Poland, Hungary, China, Germany, Austria and Bosnia-Herzegovina and serves the North American, European and Asian automotive markets. Since 2021, HDT has booked record levels of new business for both ICE and EV applications, with new products launching in exciting new vehicles with innovative HVAC and Battery Cooling products, using aluminum, rubber and steel.

Lisa Lark

Lisa Lark Communications

+1 313-410-8477

[email us here](#)

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