



Automotive Supplier, Solero Technologies, Plants Roots in Michigan with New Headquarters

Rochester Hills, Michigan – June 9, 2022 – Solero Technologies, a leading global supplier of transmission solenoids, engine solenoids, stop-start accumulators, and hydraulic control modules celebrated the grand opening of its new headquarters in Michigan on Thursday, June 2. The Solero team was joined by representatives from private investment firm Atar Capital; Oakland County, Michigan; Michigan Economic Development Corporation; Michigan Manufacturers Association and Automation Alley for a ribbon cutting at the facility.

Solero Technologies, formerly BorgWarner's North American Controls business, was acquired by Atar Capital in December 2021. Atar Capital is a Los Angeles-based global private investment firm that prioritizes companies that are socially and environmentally conscious.

Dr. Donald R. James was named Chief Executive Officer in March 2022.

"Our new headquarters in Michigan will enable Solero Technologies to continue creating innovative solutions to deliver best-in-class testing, manufacturing and customer service to the automotive market, with a closer connection to the Motor City," said Dr. James. "This space was selected with growth in mind, and we look forward to growing our Michigan team in the coming months."

The Michigan headquarters, with nearly 13,000 square feet, will house the company's sales and engineering operations. Nearly half of the new state-of-the-art facility will serve as a warehouse and lab for advanced solenoid product development. The lab is expected to be operational in July.

"We are excited for Solero's continued growth in Michigan with their new R&D and lab facility," said Quentin Messer Jr., CEO and Michigan Strategic Fund President and Chair, MEDC. "We are grateful for Solero's vote of confidence in Michigan and look forward to their future innovations happening right here in Michigan."

Solero Technologies' manufacturing operations are based in Water Valley, Mississippi. The Water Valley location, with more than 500 employees, has served the automotive industry for more than 50 years with a reputation for its quality, precision and safety.

"We greatly appreciate the Solero Technologies team for their support through the ownership transition over the past six months," said Cyrus Nikou, Managing Partner, Atar Capital. "This new office is just one example of our commitment to investment and rapid growth of the Solero Technologies brand."

In addition to the new Michigan headquarters, significant investment has been made at the Water Valley manufacturing facility in recent months, including equipment upgrades to the onsite performance and validation testing labs.

About Solero Technologies

Solero Technologies is a leading global supplier of transmission solenoids, engine solenoids, stop-start accumulators, and hydraulic control modules. Our capabilities include advanced design, prototyping, development and manufacturing combined with a strong intellectual property portfolio across product categories. We have built an acclaimed reputation for developing and delivering quality solenoid products to automotive OEMs, the aftermarket and other industrial sectors. Our industry-leading solenoid products are critical to the optimal performance of vehicles today and tomorrow. The company operates from its manufacturing facility in Water Valley, Mississippi, along with related sales and engineering operations in Rochester Hills, Michigan. Visit www.solerotechnologies.com for more information.

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