



## Press Release

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Joint Venture aims to accelerate the operation and adoption of Catena-X use-cases throughout the automotive industry

### **With the foundation of the joint venture Cofinity-X, ten partners of the automotive industry will further foster the adoption of the Catena-X network**

- **BASF, BMW Group, Henkel, Mercedes-Benz, SAP, Schaeffler, Siemens, T-Systems, Volkswagen and ZF jointly founded Cofinity-X to accelerate the operation and adoption of Catena-X use-cases throughout the automotive industry.**
- **Cofinity-X aims to operate an open marketplace for applications and provide products and services to enable the efficient and secure exchange of data between all participants of the ecosystem initially focusing on the European market.**
- **Cofinity-X will help to make important progress with the operationalization and build-up of end-to-end data-chains to trace material flows throughout the entire value chain.**
- **Basis for the operation will be the trusted Catena-X and Gaia-X principles ensuring full data sovereignty for data sharing parties in an open, trusted, collaborative, and secure environment.**

Cologne – With the foundation of Cofinity-X the shareholders BASF, BMW Group, Henkel, Mercedes-Benz, SAP, Schaeffler, Siemens, T-Systems, Volkswagen and ZF initiate the next step in Europe to foster the Catena-X initiative. Cofinity-X strives to be one of the first operating companies which aims to provide products and services for the secure exchange of data throughout the entire automotive value chain.

“The collaboration among OEMs, suppliers and partners is essential to develop holistic end-to-end solutions and to improve transparency alongside the entire value chain and about the lifecycle of products,” explained Dr. Christian Kirsten, Corporate Senior Vice President Automotive & Metals, Henkel Adhesive Technologies. “With Catena-X the automotive industry is pioneering to define common standards in key areas such as circular economy and CO<sub>2</sub>-reduction. The new joint venture aims to further drive the digital transformation of the industry and Henkel is highly committed to be a part of it.”

Future customers will be able to access applications and services to implement use-cases in the automotive value chain such as CO<sub>2</sub> and ESG monitoring, Traceability, Circular Economy or Business Partner Data Management.

### **Approaches for decarbonization**

Carbon Footprint Tracking solutions enable concise, accurate calculation and reporting of CO<sub>2</sub> values along the value chain. This will allow Cofinity-X customers to stay ahead in Carbon Footprint transparency and derive potential sustainability improvements to play an active role in the global effort to reach net-zero.

### **Consistent and reliable traceability**

Tracing parts and components at any time throughout the entire supply chain starting with raw material and closing the loop with recycled parts. Traceability applications can give the possibility to display the entire value chain and help to find ways to increase supply-chain resilience.

### **Circular economy for a sustainable value chain**

The recycling of materials is an ever-increasing topic of importance within the automotive industry. The information about the condition of components can be transparently displayed among suppliers and customers to properly re-use parts and components. By implementing circular economy, companies can improve the ratio of recyclable materials in their products and reduce waste.

### **Intelligent Business Partner Data Management (BPDM)**

Companies invest significant resources to keep customer and supplier data up to date. The BPDM services of Cofinity-X clean and enrich business partner data across the automotive industry. Customers of Cofinity-X thus can benefit from sorted, analyzed, uncluttered, and enriched partner data.

### **Collaboration between suppliers and customers throughout the automotive value chain**

“Increasing requirements to trace all materials throughout the entire value chain is one of the key factors Cofinity-X is built on. We will be an important part of a rapidly scaling ecosystem in which all companies in the automotive value chain can participate equally. Therefore, our product offering will initiate end-to-end data chains as well as generate value for all the participants,” said Alexander Schleicher, Managing Director Cofinity-X.

### **A product offering built to drive acceptance and adoption of small- and medium sized enterprises**

End-to-end data chains can only be created if all parties are willing to collaborate. Most of the companies in the automotive value chain are small and medium-sized enterprises. Cofinity-X will offer an easy and fast onboarding for these key players. Cofinity-X will build a portfolio around four key product and service offerings. The first products and services will be available from the end of April 2023.

**Open Marketplace** aspires to enable the efficient “matchmaking” of network participants by creating an optimal environment for business applications which customers can implement. All applications offered will be compliant with the Catena-X and GAIA-X data exchange principles.

**Data Exchange** between parties will be based on sovereign, secure and standardized principles without forcing a lock-in effect to certain solutions. Every partner will stay in full control of their own data.

**Federated and Shared Services** will power the business applications offered on the marketplace and enable data exchange in an interoperable open-source approach ensuring added value for each customer.

**Onboarding Services** will foster the adoption of the Catena-X ecosystem and accelerate the digital connection of automotive partners in every step of the value chain to the ecosystem.

“Cofinity-X is pioneering the industrialization of Catena-X standards and software artifacts to offer an onboarding point for customers to the Catena-X data space. I am excited to see the first truly open and interoperable product and service portfolio come to live and derive value for all members,” said Oliver Ganser, Chairman of the Board of Catena-X Automotive Network e.V.

## **Key automotive companies send out a strong signal and commitment**

The investment in Cofinity-X underlines the commitment of the founding partners to establish the Catena-X ecosystem. Each shareholder holds an equal share in this joint venture.

### **About Henkel**

With its brands, innovations and technologies, Henkel holds leading market positions worldwide in the industrial and consumer businesses. The business unit Adhesive Technologies is the global leader in the market of adhesives, sealants and functional coatings. With Consumer Brands, the company holds leading positions especially in hair care and laundry & home care in many markets and categories around the world. The company's three strongest brands are Loctite, Persil and Schwarzkopf. In fiscal 2021, Henkel reported sales of more than 20 billion euros and adjusted operating profit of around 2.7 billion euros. Henkel's preferred shares are listed in the German stock index DAX. Sustainability has a long tradition at Henkel, and the company has a clear sustainability strategy with concrete targets. Henkel was founded in 1876 and today employs a diverse team of more than 50,000 people worldwide – united by a strong corporate culture, shared values and a common purpose: "Pioneers at heart for the good of generations." More information at [www.henkel.com](http://www.henkel.com)

### **About Cofinity-X**

Cofinity-X GmbH is based in Cologne and was founded in 2023. It is a joint venture of BASF, BMW Group, Henkel, Mercedes-Benz, SAP, Schaeffler, Siemens, T-Systems, Volkswagen and ZF. The vision of Cofinity-X is to run an open marketplace for the provision of own and third-party business applications and further services that enable secured and standardized data transfer along the automotive value chain in accordance with the Gaia-X and Catena-X principles with initial focus on the European market. All necessary regulatory approvals have been obtained and Cofinity-X will develop its activities accordingly. For more information, please go to: [www.cofinity-x.com](http://www.cofinity-x.com)

**Photo material is available at [www.henkel.com/press](http://www.henkel.com/press)**

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