
Yamaha Motor closes acquisition of Torqeedo

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Torqeedo announces the successful closing of the acquisition by Yamaha Motor.

The closing of the share purchase agreement with German engine manufacturer DEUTZ AG, the previous owner of Torqeedo, marks a milestone in Yamaha Motor's Marine CASE Strategy 2024, which aims to achieve carbon neutrality in the marine industry and includes the development of an electric propulsion line.

"With Yamaha Motor, we have a strong strategic partner at our side to jointly advance electromobility on the water. This merger offers us new opportunities to strengthen our leading position in the growing market for electric boat motor systems and to shape the future of boating sustainably together," says Fabian Bez, CEO of Torqeedo.

Working together to boost the decarbonization of shipping

The acquisition marks Yamaha Motor's entry into the dynamic electromobility market. By implementing its Marine CASE Strategy in 2024, Yamaha Motor is striving to increase its competitiveness and accelerate the decarbonization of shipping. In the future, the Japanese company can count on Torqeedo's expertise to meet the ever-increasing demand for electric and hybrid propulsion systems.

"With the acquisition of Torqeedo, the global market leader for electric mobility on the water, we are taking the next step in our Marine CASE Strategy for 2024. Torqeedo's years of expertise provide us with expert support in driving the electrification of our marine applications to make an important contribution to a zero-emission shipping industry," says Toshiaki Ibata, Senior Executive Officer, Chief Director of Marine Business Operations Yamaha Motor.

Torqeedo has almost two decades of knowledge experience and more than 250 patents for electric motors, propellers and electrical systems as well as series production facilities and broad research resources, which the company now intends to use to develop boat motors together with Yamaha Motor.

(Torqeedo)