

Press Release

UL Acquires Method Park

The acquisition deepens UL's automotive and medical device sector safety and security expertise.

Erlangen, July 21, 2021 – UL, the global safety science leader, today announced its acquisition of German-based Method Park, a company specializing in process engineering, software solutions, training and advisory services focusing on the safety critical aspects of the automotive, medical and aerospace industries. The deal fortifies UL's expertise to help customers advance innovation safety, business transformation, and regulatory and standards compliance.

"With accelerating technology in safety critical industries, such as automotive and medical devices, the introduction of innovative technologies that provide enhanced convenience also presents new challenges," said Jennifer Scanlon, president and CEO, UL Inc. "Helping ensure their safe and secure deployment will be key in how quickly these innovations are adopted. The Method Park acquisition will build upon on UL's science-based core expertise in testing, inspection and certification and help address the safety risks of exciting innovative technologies. Together, we will empower our customers with the ability to embrace new opportunities."

Specializing in complex process-based product engineering, Method Park's portfolio includes advisory services, a digital compliance software solution, a comprehensive training portfolio and software solutions for multiple industries. Founded

in 2001, the company has also provided insight to customers on process optimization and quality assurance management.

“By offering a differentiated customer experience, unmatched thought leadership and solutions, and a best-in-class knowledge platform, UL works to be the global market acceptance and risk mitigation partner of choice for our customers,” said Weifang Zhou, UL’s executive vice president and president of Testing, Inspection and Certification. “The Method Park team strategically aligns with that approach and will help us deliver on serving as our customers’ most trusted science, security and sustainability partner.”

Headquartered in the Bavarian city of Erlangen, Method Park has offices throughout Germany, including Berlin, Frankfurt, Hamburg, Munich and Stuttgart, with additional facilities in Detroit, Miami, Pittsburgh and Shanghai. With the acquisition, Method Park’s more than 200 employees will join UL to focus on innovative solutions to complex safety and security issues affecting multiple industries.

“We are excited to join forces with UL,” said Professor Bernd Hindel, founder and CEO of Method Park. “As a combined team, we will offer our customers best-in-class services that will help them get to market faster and more efficiently. Our group’s shared reputation will allow us to significantly accelerate customer access to a broader range of complementary solutions and expertise, extend services across global markets and help deliver on the promise for a safer and more secure world.”

The transaction closed on July 20. Terms of the acquisition were not disclosed.

Number of characters (space characters included): 3.070

About UL

UL is the global safety science leader. We deliver testing, inspection and certification (TIC), training and advisory services, risk management solutions and essential business insights to help our customers, based in more than 100 countries, achieve their safety, security and sustainability goals. Our deep knowledge of products and intelligence across supply chains make us the partner of choice for customers with complex challenges. Discover more at [UL.com](https://www.ul.com).

Press contact:

Steven Brewster

UL

ULNews@UL.com

1+847.664.8425

About Method Park

Method Park specializes in complex product engineering in the environments of the automotive, medical, and aerospace industries. Method Park's portfolio includes consulting and engineering services, a comprehensive training program, and the process management tool "Stages".

Method Park was founded in 2001. On a worldwide basis, the company has coached its customers on process optimization, compliance to industry-specific standards and legal regulations. It has also consulted on the management of projects, products and quality assurance.

Method Park offers a practice-based training program on all current topics of software and systems engineering. Method Park offers training at its locations in Germany and other European countries, the US and Asia.

With "Stages", Method Park offers an individually customizable process management tool which supports its users on the definition, communication and application of complex processes.

The company group has locations in Erlangen, Munich, Stuttgart, Frankfurt on the Main, Hamburg, and Berlin as well as in Detroit, Miami and Pittsburgh in the US and Shanghai in China. Today, about 230 employees work for Method Park. In 2020, Method Park generated an operative turnover of about 25 million euros.