



WEG announces the acquisition of Gefran's Motion Control Business Unit

With this acquisition WEG will become the sole proprietary of the Motion Control business unit

WEG has announced today the acquisition of the Motion Control business unit of Gefran S.p.A (Gefran), an Italian company that manufactures sensors, components and industrial automation equipment, for a total estimated value of €23 million.

Founded in 1960 and listed on the Italian stock exchange (Borsa Italiana: GE), Gefran is traditional company in the automation and technological innovation industry and is divided into three business units: Motion Control, Automation Components and Sensors.

With this contract of acquisition WEG will become the sole proprietary of the Motion Control Business Unit, responsible for the development and production of a complete line of variable frequency drives, direct current converters and special servo drives. Counting on approximately 180 employees and factories in Italy, Germany, China and India, the Motion Control Business Unit has customers and operations in more than 70 countries. The company had net revenues of about €44.8 million in 2021.

According to Manfred Peter Johann, Managing Director of WEG Automation Business Unit, this acquisition will consolidate WEG in a favorable position in a strategic market. “Our objective is to offer an increasingly broad portfolio of products and solutions, increase our presence in a market as important as the European market, now with local manufacturing, and thereby accelerate our growth process abroad within our motion drives strategy”, explains the executive.

The business conclusion is subject to the fulfillment of certain precedent conditions that are usual of this type of transaction, among which the approval by European regulatory authorities.



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About WEG

Founded in 1961, WEG is a global electric-electronic equipment company, operating mainly in the capital goods sector with solutions in electric machines, automation and paints for several sectors, including infrastructure, steel, pulp and paper, oil and gas, mining, among many others. WEG stands out in innovation by constantly developing solutions to meet the major trends in energy efficiency, renewable energy and electric mobility. With manufacturing units in 12 countries and present in more than 135 countries, the company has more than 37,000 employees worldwide. WEG's net revenue reached R\$ 23,6 billion in 2021, 54% from external markets