

## Press release

### Danfoss acquires Axco-Motors Oy's operations

Axco-Motors Oy and Danfoss have signed an asset deal regarding the transfer of operations and personnel of Axco-Motors Oy to be integrated into Danfoss starting 1.9.2018. Over the years Axco-Motors has successfully developed advanced motor and generator technology and archived excellent references and customers in Europe and North America. As a global family-owned company, Danfoss provides the personnel and products of Axco-Motors the best resources for growth on different markets and guarantees the future development of operations in the Lappeenranta area, says Chairman of the Board **Jorma Laukkanen**

"Electrification is a global megatrend and holds very strong potential in fighting pollution and climate change. This acquisition is another commitment to broaden our mobile electrification capability as a core competency for Danfoss. It gives us the total package for serving our global markets with optimal solutions, and fully supports our customers' needs – regardless of the chosen technologies. This will enable further growth in the markets we serve, and I'm really looking forward to welcoming the highly experienced and knowledgeable team from AXCO-Motors," says Eric Alström, President, Danfoss Power Solutions.

AXCO-Motors, headquartered in Lappeenranta, Finland, will be integrated into Danfoss Editron (former name Danfoss Mobile Electrification) – a business within the Danfoss Power Solutions segment.

Kimmo Rauma, Vice President, Danfoss Editron, comments: "Several of our markets, such as off-highway, marine and distribution, are being challenged to reduce emissions and pollution. Mobile electric solutions are a highly relevant technology to this challenge, and AXCO-Motors is the leading expert in the large-scale power range up to 6 MW and thus an important and complementary technology to our current product range, and our mission to end pollution."

*Axco-Motors Ltd. was founded in 2004 in Lappeenranta, Finland and has great experience in supplying demanding electrical solutions from the designing phase all the way to the delivery. Axco-Motors delivers motors and generators for the marine industry, large generators for hydropower plants and generators for wind turbines. The products also include a wide range of adaptable direct-drive permanent magnet motors and generators for several gearless industrial applications. More information at [www.axcomotors.com](http://www.axcomotors.com)*

*Danfoss engineers advanced technologies that enable us to build a better, smarter and more efficient tomorrow. In the world's growing cities, we ensure the supply of fresh food and optimal comfort in our homes and offices, while meeting the need for energy-efficient infrastructure, connected systems and integrated renewable energy. Our solutions are used in areas such as refrigeration, air conditioning, heating, motor control and mobile machinery. Our innovative engineering dates back to 1933 and today Danfoss holds market-leading positions, employing 27,000 and serving customers in more than 100 countries. We are privately held by the founding family. Read more about us at [www.danfoss.com](http://www.danfoss.com).*

**For more information:**

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