

Flender to acquire wind turbine gearbox manufacturer Moventas

- **Moventas worldwide installed base and multi-brand services further enlarge the wide range of service offerings under the Winergy product brand**
- **Additional manufacturing and service capacities**

German drive specialist Flender has reached an agreement to acquire Finnish wind turbine gearbox manufacturer Moventas from investor N4 partners. The planned acquisition marks the next step in Flender's growth strategy after progressing into independence last year. Integrating Moventas' engineering and service capabilities will further foster Flender's wind drives business under the successful Winergy product brand.

The 22 GW of Moventas installed base, service know-how and multi-brand capabilities will be the lever for further growth in Winergy service business resulting in a comprehensive one stop service solution for Wind customers. The Moventas global production and service network adds an additional three gigawatts wind gearbox assembly capacities, next to extensive capabilities in field services as well as gear manufacturing.

"Moventas is a well-known brand in the wind industry. We are very fond to have their expertise and capacities under our roof now. It lets us further expand our wide product portfolio for the growing wind market to support the important energy transition. With gearboxes, generators, couplings, integrated drivetrains and a comprehensive multi-brand service portfolio we are the unique partner for the wind market." says Flender Group CEO Andreas Evertz.

"We look forward to welcoming the Moventas colleagues to our Winergy team. Together, we continue to provide the wind market with cutting-edge technologies

and services. Our partners will profit from increased capacity, availability, and further reduced reaction times” says Aarnout Kant President Wind Gears at Flender.

“Moventas has been a pioneer in the Wind industry with its relentless focus on creating a culture of technological leadership and service excellence. Today, we are honored to join Flender and can’t wait to create more value for our customers together”, says Moventas Group CEO Pedro Figueiras.

The acquisition is still subject to approval by authorities and is expected to close in summer 2022. It would then include the full scope of Moventas Gears Oy business with all global production and service facilities.



Moventas gearboxes and services belong to well-known and proven drive solutions in the wind industry.

This press release and a press picture is available at www.flender.com/company/press.

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Flender headquartered in Bocholt, Germany, is a leading global supplier for mechanical and electrical drive systems and has the reputation for highest performance, innovation, quality, and reliability of drive components for more than 120 years. Flender offers a broad variety of gear units, couplings and generators and associated services, with a focus on key industries such as wind power, cement, mining, oil & gas, power generation, water and wastewater, marine, conveyor and crane technology. Flender products and services combine the latest technology with extremely high quality and have been reliably providing the optimal transmission of power for decades. Flender has around 8,700 employees globally. Further information is available on the Internet at www.flender.com.

Moventas headquartered in Jyväskylä, Finland, is a renewable energy technology expert with 40 years of experience in wind turbine's gearbox design, manufacturing and service. Its predecessors Metso Drives and Valmet have manufactured industrial gearboxes since the 1940's, and Moventas was among the first companies to extend the gearbox expertise into wind turbine gearboxes. The company has around 400 employees distributed among eight subsidiaries globally and is providing high-tech products, parts and multibrand services to major wind turbine manufacturers, asset owners and independent service providers of the Wind industry. Further information is available on the Internet at www.moventas.com.