

## Flender announces the closing of the acquisition of Moventas

- **Moventas now solely owned by Flender**
- **Important strategic step in the wind market supporting the energy transition**

Flender, a global drivetrain specialist announces the successful closing of the transaction to acquire Finnish wind turbine gearbox manufacturer Moventas, after receiving approval by the authorities. Moventas is now solely owned by Flender. The acquisition marks the next step in Flender's growth strategy after progressing into independence last year. "We are very happy to announce the closing of this strategic acquisition. Moventas' expertise and product portfolio is a perfect fit into our strategy of being the trusted partner for the wind market and the more and more important energy transition", says Flender Group CEO Andreas Evertz. "We are pleased that the Moventas colleagues joined the team. Together, we continue to provide the wind market with cutting-edge technologies and provide expanded service expertise that will even better support our customer's needs" says Aarnout Kant, President Wind Gears at Flender.

Flender Group is now starting the merger of the businesses. During the merger process, business of both Flender and Moventas continue to run as usual.

This press release and a press picture is available at [www.flender.com/company/press](http://www.flender.com/company/press).



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

### Contact for journalists

#### **Doris Bush**

Vice President Corporate Development & Communications  
Phone: +49 152 54718127; E-mail: [doris.bush@flender.com](mailto:doris.bush@flender.com)

#### **Tobias van der Linde**

Manager Corporate Communications  
Phone: +49 174 2415434; E-mail: [tobias.vanderlinde@flender.com](mailto:tobias.vanderlinde@flender.com)

**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](http://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](http://www.moventas.com).