

## **Ter Apel's WitecWitronic acquires Brabant-based Wijdeven Combined business becomes market leader following acquisition**

*Ter Apel, the Netherlands – January 15, 2008*

*WitecWitronic, the manufacturer of high quality inductive and precision mechanical components headquartered in Ter Apel, in the northeast of the Netherlands, has acquired Wijdeven, a company operating in the same sector and based in Oirschot, in the southern Dutch province of North Brabant. The acquisition gives the combined business of WitecWitronic and Wijdeven undisputed market leadership in the sector in the Netherlands.*

The directors of WitecWitronic, Jan van de Maat and Bernard Winkel, are delighted with the acquisition of Wijdeven. The position of both WitecWitronic and Wijdeven has been significantly strengthened, explains Jan van de Maat. "It has created a player of real stature," he says. "The combination of strengths has resulted in a solid business with a formidable position in the market." The new company will employ more than 150 employees in the Netherlands in total, of which about 100 work at Wijdeven and 55 at WitecWitronic. The total turnover will amount to around € 25 million.

### **A leading business**

The acquisition enables WitecWitronic to develop further, increase its competitiveness and pursue its growth strategy. The workforce at both Ter Apel and Oirschot is expected to grow. Not only the maintenance, but especially the expansion of technical know-how and growth of employment at the highly technical level at which both companies operate, in this area represents a positive development for both the north and south of the Netherlands.

WitecWitronic is proud of the acquisition agreement. "Wijdeven is in fact three times WitecWitronic's size," Van de Maat says. "It is unusual for a smaller company to take over a larger business in the sector. Wijdeven is located in the area that represents the heart of our industry in the Eindhoven region. WitecWitronic has now become the clear number one in the Netherlands, and can also play a leading role at a pan-European level."

WitecWitronic specialized in the manufacture of inductive components (coils and transformers) and precision mechanical components that it markets to the top segment of the industry. Products from the Ter Apel facility are used in medical and laboratory equipment, the automotive industry, the semiconductor industry, high-tech machine manufacturing and elsewhere.

Wijdeven develops and manufactures inductive systems, power supplies and transformers, and is increasingly active in the area of electromagnetics. It has a growing focus on knowledge and innovation, especially in the area of sensor technology. Its clients are found in the semiconductor, telecommunications, ICT and medical sectors.

### **Strengthened position**

Jan van de Maat explains that combination of the businesses will also have positive effects in other areas. "As well as benefiting from the economies of scale," he says, "we will be

able to make use of each other's complementary production capacity, and our design and technology development facilities.”

One of WitecWitronic's key strengths is that the company manufactures both inductive components and high quality precision mechanical components. Jan van de Maat: “We are unique in the Netherlands in producing both of these product lines under one roof. This enables us to deliver complete systems, and Wijdeven can now share this advantage.”

As the newly enlarged company will be able to offer its employees even more career and personal development opportunities, WitecWitronic expects that it will be easier to attract and retain the highly educated personnel it needs in the currently tight employment market.

### **Growth ambitions**

Thanks to the amalgamation of the companies, WitecWitronic expects to realize its growth ambitions over the coming years. The new business is planning for steady, autonomous growth in the Netherlands, but also for expansion in Europe and Southeast Asia. “The acquisition represents the start of a new chapter in our story,” adds Van de Maat. “We would like to continue to develop steadily, on a step-by-step basis, and we are not ruling out further acquisitions and forms of collaboration.”

### **N.V. NOM**

The acquisition was made possible with the help of the Investment and Development Agency for the Northern Netherlands (NOM). The NOM provides risk-bearing financing and participates in companies in the north of the Netherlands. It also offers advice about investments, subsidies and location choices, fosters investment in the north of the Netherlands, and initiates projects that enhance the competitiveness of the business community in the region. The NOM has invested around € 100 million to date in more than 130 businesses that are located, or that plan to locate, in Groningen, Friesland or Drenthe.

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*Websites: [www.witecwitronic.com](http://www.witecwitronic.com) and [www.wijdeven.com](http://www.wijdeven.com).*

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