

## **WEG Acquires the European Company Watt Drive**

*Watt Drive acquisition enhances product portfolio and reinforces WEG's presence in power transmission*

WEG announced on 8th November 2011 the acquisition of Watt Drive Antriebstechnik GmbH ("Watt Drive"), an Austrian corporation that designs and manufactures gearboxes, gear motors, drives and control systems.

Founded in 1972, Watt Drive is based near Vienna, Austria. Regarded as a traditional European player in power transmission, the company counts on industrial plants in Austria and assembly units in Germany and Singapore, in addition to having an extensive distribution network. Watt Drive's revenues for 2011 are expected to reach €30 million.

"The market has been demanding power transmission solutions that integrate electric motors, frequency inverters and gearboxes, since these solutions allow major improvement on operational performance and energy savings. Our strategy is to offer a complete portfolio of products and solutions. On doing so, we become more flexible to supply our customers' needs and expand the company business" says Mr. Siegfried Kreuzfeld, WEG Motores Managing Director.

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