

Connect Group signs agreement to acquire IKOR

Europe, 29 April 2021 – European based EMS company Connect Group (www.connectgroup.com) has yesterday entered into an agreement to acquire IKOR (www.ikor.es), a company that designs and manufactures electronic circuits (EMS) for technology companies in Spain, Mexico and China. With the acquisition of IKOR, the Connect Group will significantly expand its portfolio and geographical reach, extending its global presence across Europe, the Americas and Asia.

“This deal is an important milestone for Connect Group,” explains CEO Jeroen Tuik, “as we can now focus even more effectively on serving, world-wide customers, and offering them the benefits of a 'glocal' – a global and local – presence they can count on. Our success to date has been based on anticipating and fulfilling the needs of our customers and providing them with solutions that enable them to be successful. I am confident that synergies between Connect Group and IKOR will create a win-win for our company, our customers, and all stakeholders.”

A shared commitment to empowering customer success

Connect Group and IKOR share a deep commitment to enabling the success of their customers by converting the customer’s products into a technological and commercial success. The customers of both companies will benefit from the expanded global presence, wider integrated knowledge across products, services and sectors, as well as the company’s increased volume purchasing power.

Marco Duarte, CEO at IKOR outlined that *“We are very excited about the prospect of working with Connect Group to better serve our customers with a broader geographical spread and new, complimentary services. Importantly, the acquisition allows us to capture sales opportunities across both customer bases for both companies. For us, the deal ultimately means a stronger position as a brand and for our customers it means that we can widening the final offer.”*

“As part of our strategic alignment we will focus more intensively on our core business in the field of fans and motors in the future”, explains Stefan Brandl, CEO at ebm-papst group. “With the transaction of IKOR to the Connect Group, a successful electronics manufacturing specialist, we strengthen IKOR and enable further synergies. IKOR will remain a very important supplier for us, especially in China.”

Following the closing of the transaction, IKOR will be part of the Connect Group, with ebm-papst, the current owner, which retains a minority stake in IKOR shares.

About Connect Group

The Connect Group, which was founded in 1987 and is head-quartered in Kampenhout, Belgium, is a certified contract manufacturer of modular assemblies, electronics and cable & harnesses assemblies which has vertically integrated and bundled its knowledge of the various phases of the production process in a TiaS® - Technology is a Service - offering to its customers. The company counts approximately 2,000 employees and has several production locations spread across five countries and sales offices in Belgium, The Netherlands and Germany.

About ebm-papst

The ebm-papst group, a family-run company headquartered in Mulfingen/Germany, is the world’s leading manufacturer of fans and motors. Since the technology company was founded in 1963, it has continuously set the global industry standard. With over 20,000 products in its portfolio, ebm-papst provides the best energy-efficient, intelligent solution for virtually every ventilation or drive-engineering task.

CONNECT GROUP

INTEGRATED SUBCONTRACTORS

In fiscal year 2019/2020, industry leader ebm-papst generated revenues of 2.18 billion euros. It employs over 15,000 people at 29 production sites (e.g. in Germany, China and the USA) and in 48 sales offices worldwide. Fans and motors from ebm-papst are used in almost all industries, including ventilation, air conditioning and refrigeration, household appliances, heating, automotive and drive engineering.

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