

Press release

Moventas sells transmission component manufacturer Moventas Parkano Oy

Helsinki, 31 March 2010 – Moventas, one of the largest wind turbine gear manufacturers in the world, sells its factory in Parkano to Takoma Oyj. The target for the transaction is to relieve capital for expansions in USA and in China. Debt-free transaction price is approximately 11 million euros.

Moventas Parkano specialises in delivering large, high-precision, induction-hardened steel gears, gear clutches and ring gears. In terms of the technology it utilises, the company is unique in North Europe. The company's primary customers are equipment manufacturers for the ship building industry, the offshore industry, the process industry and the energy sector. The factory employs 103 people in Parkano.

Moventas manufacturing units in Jyväskylä, Karkkila and Wuppertal, Germany provide readymade gears for wind turbines or industries, whereas Parkano is specialized in gear component manufacturing and subcontracting especially for marine industry. Thanks to the transaction, Moventas can now focus on its core capabilities according to its strategy.

- This way we can relieve capital and management resources to the international growth. Our target is to start building assembly lines in USA and in China and thus further develop our capabilities to serve our global customers like Vestas and GE, Jukka Jäämaa, CEO & President of Moventas explains.

Moventas is one of the largest manufacturers of wind turbine gears in the world. The company also manufactures power transmission solutions for industry use and provides services for their overhaul and maintenance. Majority of the products' end use is connected with renewable energy. In 2008 Moventas generated net sales of EUR 382 million. The company has over 1300 employees in 8 countries globally with a world-wide partner network. European private equity investor IK Investment Partners holds the majority of the shares in Moventas.

MCF Corporate Finance has acted as Moventas' financial adviser in the transaction.

About MCF Corporate Finance (MCF)

MCF is an independent international corporate finance advisory firm specializing in cross border and domestic M&A transactions in the German and Nordic markets. MCF's head office is in Hamburg and it has a branch office in Helsinki and a subsidiary in London. For further information please refer to www.mcfcopfin.com.

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