

Connect Group acquires IKOR

Mulfingen, San Sebastian, 29 April 2021,
Yesterday the Belgium-based Connect Group signed the agreement to acquire IKOR. IKOR, a developer and manufacturer of electronics with locations in Spain, Mexico and China, had been part of the ebm-papst Group headquartered in Mulfingen since 2016.

"As part of our strategic alignment we will focus even more intensively on our core business in the field of fans and motors in the future," explains Stefan Brandl, CEO of the 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."

In addition to maintaining the business relationship, ebm-papst will retain a minority stake in IKOR shares alongside Connect Group as the majority owner.

The acquisition of IKOR expands Connect Group's portfolio and geographic reach. "This is an important milestone for Connect Group," says CEO Jeroen Tuik, "as we can now focus even more effectively on serving worldwide customers and offer them the benefits of a 'glocal' - a global and local - presence they can count on."

Marco Duarte, CEO of IKOR, outlines, "We are very excited about the prospect of working with Connect Group to better serve our clients with a broader geographic spread and new, complementary services. Importantly, the acquisition allows us to capture sales opportunities across both customer bases. For us, this ultimately means a stronger position as a brand and for our customers it means that we can widening the offer."

Caption (Photo: ebm-papst)

Figure 1: The Connect Group acquires IKOR headquartered in San Sebastian, Spain.

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.

In fiscal year 2019/20, industry leader ebm-papst generated revenues of 2.18 billion euros. It employs over 14,000 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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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.

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