

## **Secop Austria to Sell its DELTA Production Line to Nidec**

Fürstenfeld, Austria, April 1, 2020

Secop Austria GmbH ("Secop") and Nidec today announced that they have signed definitive agreements by which Secop will sell its DELTA production line to Nidec.

With this transaction, both companies aim to preserve as many jobs as possible at the site in Fürstenfeld, Austria. Nidec will take over approximately 40 employees for the DELTA production and additional 47 employees for the production of motors for washing machines and dish washers. Furthermore, Secop will retain and strengthen its group headquarters in the Fürstenfeld area and therefore retain in excess of 80 employees.

As a result, more than 170 of the current approximately 300 jobs at the Fürstenfeld site will be saved. For the remaining employees, Secop offers socially responsible solutions.

Secop will transfer its second Austrian production line for the production of KAPPA compressors, which was not for sale, to its European production facility in Zlaté Moravce, Slovakia. It was confirmed between the parties that for several reasons including competitive issues the KAPPA line is not for sale to Nidec.

With this transaction Secop Group continues to focus on its market leading Light Commercial and Mobile Cooling businesses.

Closing of the transaction is subject to the approval by the European Commission.

### **About Secop**

The internationally active Secop Group develops and produces energy-efficient compressors for cooling systems and is a market leader in the "Stationary Cooling" (Light Commercial) and "Mobile Cooling" (Battery-Driven) business segments.

The Group has globally approx. 1,800 employees with production facilities in Austria, Slovakia, and China and R&D and sales centers in Germany, Austria, Slovakia, China, and USA.