

ABB acquires Epyon to expand offering in EV charging infrastructure

Rapid growth of electric vehicle (EV) fleet drives demand for fast-charging solutions

Zurich, Switzerland, July 1, 2011 - ABB, the leading power and automation technology group, announced today the acquisition of Epyon B.V., an early leader in electric vehicle charging infrastructure solutions focusing on direct current (DC) fast-charging stations and network charger software. The acquisition is in line with ABB's strategy to expand its global offering of electric vehicle infrastructure solutions.

"This acquisition gives ABB access to competitive products, key network management software, and a robust maintenance service business model, which ideally complements our own offering," said Ulrich Spiesshofer, head of ABB's Discrete Automation and Motion division. Founded in 2005, Epyon is headquartered in Rijswijk, Netherlands, has an R&D center in Eindhoven and sales resources across Europe. Both parties agreed not to disclose financial details of the transaction. Epyon's 50 staff worldwide will join ABB when the acquisition is completed.

"ABB's brand recognition and strong global presence will accelerate the growth of a combined Epyon - ABB offering, and provide access to key customers and partners," said Hans Streng, Epyon's CEO who led the company over the last year and who will stay as an experienced industrial leader of the combined business. "Epyon's existing business is complemented by ABB's strong power electronics platform, global manufacturing footprint as well as its supply, marketing and service network."

The growing number of electric vehicles is driving a global market opportunity for charging solutions including supporting technologies to equip the electrical grid with more sophisticated monitoring systems and software. EV charging station unit sales are expected to multiply rapidly over the next five years, and reach 1.6 million units globally by 2015, according to Pike Research.

Epyon's DC fast-charging stations have been in commercial use since May 2010, and reduce charging time to 15 minutes compared to 6-8 hours using a standard alternating current (AC) charger outlet.

Epyon's equipment and software also enables the charging station owner to monitor conditions and requirements of the station, linking billing and administrative needs. It provides a range of different charging methods for each of the station connections, enabling it to tailor charging to various start conditions, power requirements and charging times.

This strategic purchase follows and is in line with last year's investment in San Francisco-based ECOtality, a clean electric transportation and storage technologies company, which enabled ABB to enter North America's electric vehicle charging market.

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 124,000 people.

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