

Press release

Danfoss Power Solutions

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Danfoss becomes the world's no. 1 for hydraulic motors

Authorities give green light for White Drive Products acquisition - bringing more capacity and greater innovation power to the global market

The Danfoss Group can now call itself the world leader in hydraulic motors after closing its bid to acquire US-based White Drive Products Inc. The acquisition was finalized when competition authorities gave their approval.

Based in Hopkinsville, Kentucky, White Drive Products brings a strong portfolio, recognized expertise and significant capacity to the global Danfoss organization. The business will be integrated in Danfoss Power Solutions, already a strong force in mobile hydraulics for construction, agriculture and other off-highway vehicles.

Complete motor portfolio

While Danfoss has a very strong presence in the European market for hydraulic motors, White Drive Products has achieved particular success in North America and China. This combined strength and application knowhow will target faster growth and market leadership in all regions by delivering an even more comprehensive product offering to the mobile machine industry.

"White Drive Products is widely recognized for excellence in hydraulic drive products and is a perfect fit for our mobile hydraulics business. With its integration in our business, we stand even stronger in international markets," says Domenico Traverso, president of the work function division, Danfoss Power Solutions.

Greater innovation and market synergies

Hollis White, founder of White Drive Products, calls the acquisition a fantastic growth opportunity for both companies. "Both companies started in the orbital motor business around 1963 and this is a perfect fit for the two of us to survive in the world challenges. It gives us more capacity and investment for greater innovation, market synergies and growth. We are proud that Danfoss has chosen to build upon our legacy of innovation and entrepreneurship," he says.

Danfoss will keep customers, suppliers and employees informed as the integration progresses.

Related links:

<http://powersolutions.danfoss.com>

<http://www.propulsys.com>

<http://www.whitedriveproducts.com>

Danfoss engineers technologies that enable the world of tomorrow to do more with less. We meet the growing need for infrastructure, food supply, energy efficiency and climate-friendly solutions. Our products and services are used in areas such as refrigeration, air conditioning, heating, motor control and mobile machinery. We are also active in the field of renewable energy as well as district heating infrastructure for cities and urban communities. Our innovative engineering dates back to 1933 and today Danfoss is a world-leader, employing 23,400 employees and serving customers in more than 100 countries. We are privately held by the founding family. Read more about us at www.danfoss.com.