Acquisition of Wolfra-Tech: Plansee Group strengthens activities in India

PLANSEE High Performance Materials intends to acquire a majority stake in Wolfra-Tech Pvt. Ltd, and has recently signed a letter of intent to this end. The transaction should be completed within the next couple of weeks.

Wolfra-Tech is a privately owned company that employs approximately 150 people and is headquartered in Mysore, India. The company is involved in the development, production, marketing and selling of fine wires, flat products and evaporation coils made from tungsten or molybdenum, and primarily supplies the lighting, electronics and automotive industries. Michael Schwarzkopf, chairman of the Plansee Group’s executive board, comments: “The Wolfra-Tech production site will be PLANSEE High Performance
Materials’ first one in the important Indian market. There, we will be able to finish semi-finished products manufactured by the Group at competitive conditions – and this will lead to more benefits for our customers.”

**PLANSEE High Performance**

Materials PLANSEE High Performance Materials (HPM) is a world-leading manufacturer of products made from refractory metals and metallic composite materials. The privately owned company has been manufacturing innovative powder-metallurgically processed high-performance materials for over 85 years, and covers the whole production process, right from the raw material to the finished product. The company employs materials experts, product developers and local technical sales staff to provide customers all over the world with all the help and assistance they require.

**The Plansee Group**

With its four divisions – Plansee High Performance Materials, Global Tungsten & Powders, Ceratizit and PMG – the Plansee Group is one of the world’s leading suppliers of powder metallurgical products and components.