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Media release

## **Komax expands its presence in Asia**

**Komax is strengthening its position in the growing market in Asia with the takeover of assets of Practical Solution Pte Ltd, Singapore, and also Practical Solution Trading (Shanghai) Co., Ltd, China.**

The asset deal with Practical Solution, signed on 3 February 2017, is a further strategic step by Komax to increase its global reach. At the beginning of March 2017, Komax will be taking over assets and around 30 employees at the development and production site in Singapore (Practical Solution Pte Ltd), as well as at the distribution location in Shanghai (Practical Solution Trading (Shanghai) Co., Ltd). Following this takeover, Komax will have a total of three development sites in Asia: Singapore, Shanghai and Tokyo.

Practical Solution has made a name for itself in Asia with innovative cable processing products for the automotive industry, among other things. With this new development team, Komax now has the opportunity to develop additional solutions specifically for the Asian market. Komax and Practical Solution have already had a distribution partnership for a number of years in which they sell each other's products.

To ensure continuity, Hong Hee Meng, the vendor of the Practical Solution assets, will assist Komax in Singapore in an advisory role.

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Komax is a globally active technology company that focuses on markets in the automation sector. As a leading manufacturer of innovative and high-quality solutions for the wire processing industry, the Komax Group helps its customers implement economical and safe manufacturing processes, especially in the automotive supply sector. The Komax Group employs around 1600 people worldwide and provides sales and service support via subsidiaries and independent agents in around 60 countries.