

# ABB Foundry Systems becomes ABP Induction!

## PRESS RELEASE



## The path is clear for a glowing future.

Dortmund, Germany, November 1, 2005 – ABB, the leading power and automation technology group, said today it has completed sale of its foundry division to ABP Induction, LLC. ABP Induction is controlled by CM Acquisitions, a Chicago based private equity firm with a long-term, strategic interest in the induction-melting and heating industry through its controlling stake in Pillar Induction Company. Pillar, based in Brookfield WI has served the induction melting industry globally for over 40 years.

“Closing this sale is another step in our efforts to focus on our core business activities and finalize our divestment program. While the foundry business has had a long successful history within ABB and its predecessors, it no longer fits with our strategic objectives” stated Wolfram Eberhardt spokesperson for of ABB.

The foundry business, established by Asea in Sweden and Brown Boveri Company in Germany over 100 years ago, is headquartered in Dortmund Germany and has sales and service operations in the USA, Sweden, Brazil and Thailand.

“We are excited about this opportunity for a number of reasons, not the least of which is the opportunity to partner with Wolfgang Andree and his experienced management team and to obtain such world class technology” said Mike Felvey, Principal of CM Acquisitions.

“Together with Pillar Induction, we can expand our global service and product offering in one step, not to mention the competitive benefit of being able to manufacture in Europe, China and the United States” said Wolfgang Andree, the former head of ABB’s foundry division and President of ABP Induction, LLC.

The price and terms of transaction were not disclosed.

ABP Induction, provides induction furnaces and heating systems and service to global manufacturers in the casting and forging industries. More information on ABP Induction can be found at [www.abpinduction.com](http://www.abpinduction.com).

ABB ([www.abb.com](http://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 113,000 people.

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