

# **maxon motor increases revenues – again**

maxon motor group increases revenues to CHF 422.5 million in 2016 – Europe and Swiss home market Switzerland trending up – For the first time, more employees abroad than in Switzerland – Competitive edge due to technology and product initiative – Great start into the new year

**Sachseln/Switzerland.-** The maxon motor group further increased its revenues in 2016. Compared with the previous year, revenues grew by 5% to a new record level of CHF 422.5 million (from CHF 402.5 million in the previous year). The Swiss market recovered from the currency crisis called “Frankenschock”, and revenues jumped to CHF 62.7 million (up from CHF 54.3 million in the previous year). The cash flow increased to CHF 41.7 million (from CHF 39.3 million). The number of employees rose to 2,500. For the first time in the company history, maxon is employing more people abroad than in Switzerland. The highest revenues were achieved in medical technology, followed by industrial automation and robotics as well as aerospace industry, whose share continued to grow. Europe showed a healthy growth, while our Asian markets had a comparatively moderate development. maxon invested significantly in expanding its capacities and brought a large number of new technologies and innovations to market. All in all, maxon succeeded in expanding its leading position. A solid revenue development in the current year gives us confidence for the future.

In an environment that remained difficult, the maxon motor group achieved a satisfactory bottom line in 2016. Revenues rose to the new record level of CHF 422.5 million. “Within three years, the value of the delivered products rose by about 60 million francs,” explained main shareholder Karl-Walter Braun at the press conference. “For an industrial company, this poses great challenges to the time commitment and know-how of the employees in order to keep supplying customers with high-quality products in reasonable time.” Karl-Walter Braun also explained the fact that the cash flow didn't increase to even higher levels despite full capacity utilization: “Expanding our production, outsourcing to manufacturing subsidiaries, and the expansion to build a group with an international positioning absorbed a lot of resources.”

As in the past, medical technology is the biggest market at 43%, followed by industrial automation (26%) and test and measurement technology (6.5%). The aerospace industry division, which was newly created in 2015, continued to grow strongly and attained a share of 6.5% in the group's revenues.

### **Europe strong, Asia moderate**

Europe remains the most important sales market for maxon. After a slight decrease in the previous year, our European business recovered to achieve a revenue total of CHF 174.3 million. The Swiss market recovered from the "Frankenschock" and grew considerably (from 54.3 to 62.7 million). In South Korea and Japan, the economy was weak. Due to positive development in China, our revenues in Asia increased to CHF 73.6 million (+ 2.4%). In North America, revenues fell slightly.

For the first time in the company's history, maxon is employing more people abroad (1,300) than in Switzerland (1,200). "We are developing into a globally operating group that is becoming increasingly international, but our heart still lies in Obwalden", Karl-Walter Braun said. "With our decentralized structure for production, as well research and development, we can offer solutions for our customers in their respective countries with short lead times", he added. Investment in R&D rose to CHF 28.5 million in 2016 (up from 27.1 million).

### **New drives for extreme application and electro-mobility**

As announced in 2016, the Obwalden-based technology company is increasingly becoming a specialist in mechatronics and systems. For example, maxon motor launched the first fully sterilizable drive system this year. This means that drive units consisting of BLDC motor, gearhead, and sensor are designed to withstand 1000 autoclave cycles. "This opens up numerous new opportunities in medical technology," Eugen Elmiger said. Our new drive controllers also stand up to extreme ambient conditions. The electronics are protected against contaminants and corrosion by a polymer coating. In addition, the device is highly resistant against vibrations and shocks.

For the e-bike market, maxon motor developed a new S-Peledec motor with a 500 Wh battery and intuitive operation for urban applications. The bike reaches speeds of up to 45 km/h. The device stands out for the fact that it can be used to convert any regular bicycle into an e-bike. maxon is also active in the field of autonomous delivery robots. This is a market where the energy-efficient and lightweight drive systems by maxon are in particularly high demand.

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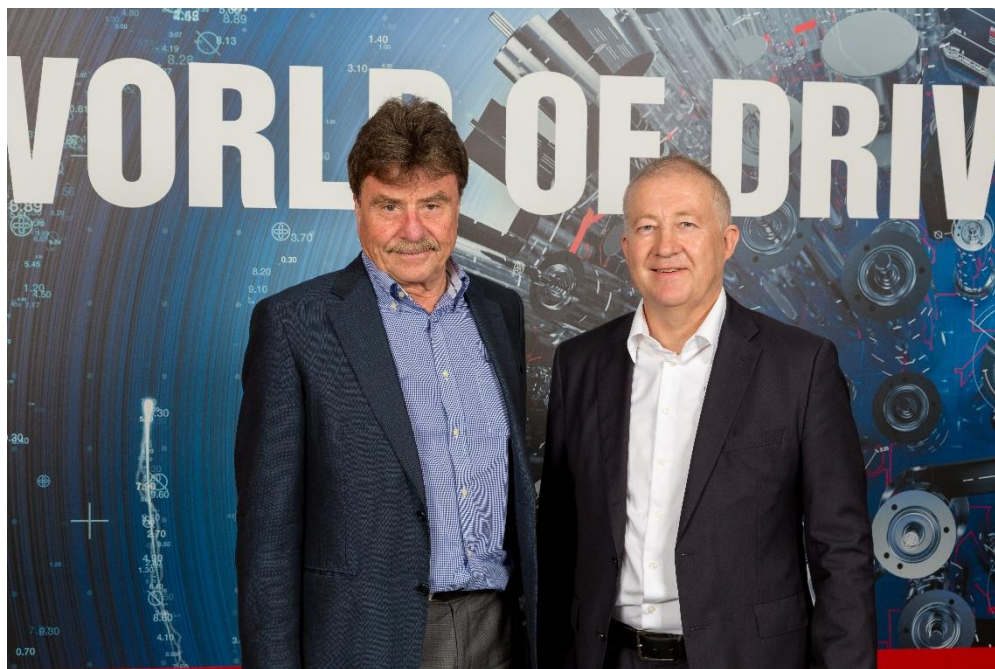
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### **Brief profile of the maxon motor group**

The maxon motor group, with headquarters in Sachseln (Obwalden, Switzerland), specializes in the development, manufacturing and sale of high-quality drive components and systems. The company is present in all key markets and has 2,457 employees. It has production facilities in Sachseln (CH), Sexau (GER), Veszprém (HU) and Sejong (KOR), Neyron (FR), and Enschede (NL). In the 2016 financial year, the group achieved a consolidated revenue of CHF 422.5 million. maxon motor produces the smallest positioning drive in the world, with a diameter of only 4 mm. The development of special motors for low and high temperatures has had far-reaching consequences: maxon products can today be found from deep inside the Earth to distant Mars.

More information can be found at [www.maxonmotor.com](http://www.maxonmotor.com)



From the left to the right: Dr. Karl-Walter Braun (Majority Shareholder of maxon motor ag), Eugen Elmiger (CEO).