

## Cosel announces it acquires The Powerbox Group

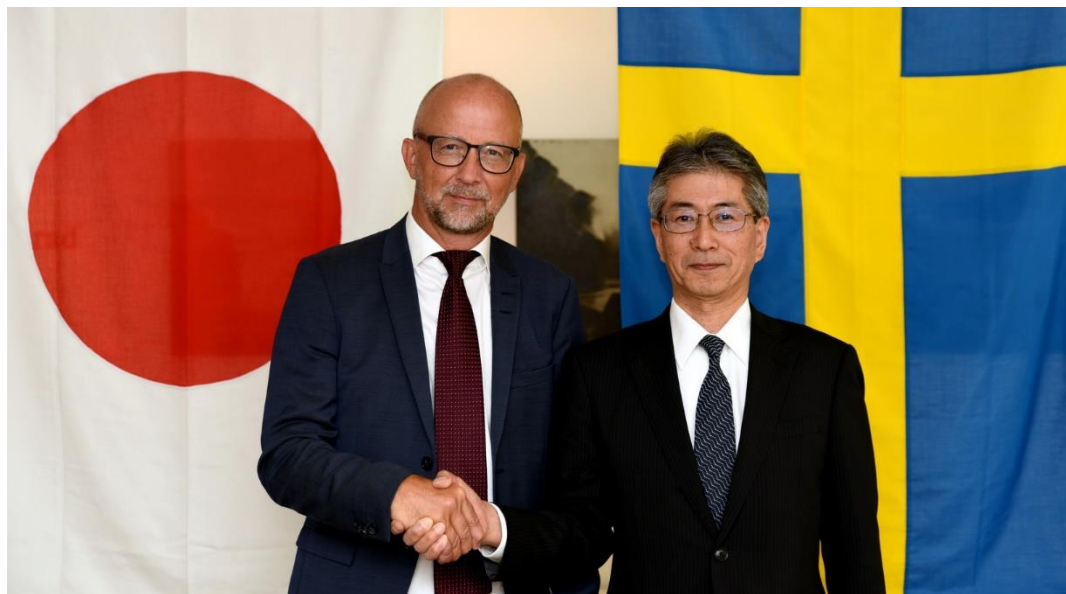
Press Release

June 25, 2018

Cosel Co, Ltd (6905: Tokyo) announced today that it has acquired The Powerbox Group. The Powerbox Group and its subsidiaries employ 120 people, with a consolidated turnover of more than €40m throughout 15 countries. With design centers in Sweden (HQ), Germany & Netherlands as well as offices throughout Europe, USA, China and Australia, they specialize in the design & manufacturing of Standard, Semi-Standard and Full Custom power supplies throughout the Industrial, Medical, Transportation & Defense sectors.

"Having achieved the status as the #1 Industrial Power Supply manufacturer in Japan, and with sales in excess of \$230m, our vision is to expand that success globally. By bringing the Powerbox Group in to Cosel, we gain additional design & manufacturing resources enabling us to increase our product offering to our existing customers as well as to enter new markets and acquire new customers. Cosel & Powerbox are a perfect fit, having had a business relationship for more than 30 years" says Masato Tanikawa, Cosel President and CEO." With constant growing and changing power demands, the ability to offer an even wider range of standard & semi-standard power supplies brings us closer to delivering the solutions which our customers require. With the Powerbox expertise in providing custom power solutions, we can support almost any power requirement throughout the Industrial, Medical, Transportation and Defense markets. We are very excited about the future and are looking forward to jointly becoming a truly global & recognized name in the industry."

"We really look forward to join the Cosel Group and together create a successful common entity. We will be a strong force addressing the growing worldwide demand for innovative power solutions while respecting the environment, contributing to our customers' sustainability strategies" says Martin Sjöstrand, CEO of Powerbox. "By becoming a part of Cosel, Powerbox is moving into a new stage of its history. With a number of shared values such as a quality first approach and focus on technology leadership, the combined companies will jointly continue to excel in developing new technology in order to design and to manufacture standard, modified standard and custom products and services that will contribute to our mutual customers' success"



From left to right: Mr. Martin Sjöstrand, CEO of Powerbox ; Mr. Masato Tanikawa, Cosel President and CEO

### **About Cosel:**

Established in Japan 1969, Cosel is one of the world's leading designers and manufacturers of high performance AC-DC Power Supplies, DC-DC Converters and EMI Filters. With quality, reliability & flexibility as our main focus, we pride ourselves on developing some of the highest quality and most reliable products seen anywhere in the world today. Cosel is a \$230m global company employing some 670 staff with sales offices throughout Japan, Asia, Europe and North America. Our product range is aimed mostly at demanding applications within the Industrial, Factory Automation, Medical, Telecoms, Lighting, Audio/Broadcast & Renewable Energy sectors. A flexible approach with full in-house design means we deliver products using the very latest technology meeting the growing demands of our customers.

### **About Powerbox**

Founded in 1974, with headquarters in Sweden and operations in 15 countries across four continents, Powerbox serves customers all around the globe. The company focuses on four major markets - Industrial, Medical, Transportation Railway and Defense - for which it designs and markets premium quality power conversion systems for demanding applications. Powerbox's mission is to use its expertise to increase customers' competitiveness by meeting all of their power needs. Every aspect of the company's business is focused on that goal, from the design of advanced components, through to high levels of customer service. Powerbox is recognized for technical innovations that reduce energy consumption and its ability to manage full product lifecycles while minimizing environmental impact.

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