

Media release

Voith Industrial Services becomes Leadec and Veltec: Industrial services experts reposition themselves

Stuttgart, February 2017 – The Leadec Group (formerly Voith Industrial Services) will operate as two independent service companies under its new owner Triton. Their combined revenue is around EUR 1 billion and they employ 17,500 people worldwide.

For the last 15 years, Voith Industrial Services was part of Heidenheim-based mechanical engineering group Voith. To the surprise of many industry insiders, the divestment of Voith's industrial services division was announced in 2015 and concluded in autumn 2016. In Triton, the company found a suitable new owner that will enable the now independent industrial services provider to concentrate fully on meeting the specific requirements of the service markets. In January 2017, the company announced that it would in future operate on the market as Leadec Group with the Leadec and Veltec brands.

To better accommodate the respective business models, a conscious decision was taken in favor of two separate brands. Leadec operates in the automobile and automotive supply industry, while Veltec supports customers from the process and power plant sectors. As Markus Glaser-Gallion, CEO of the Leadec Group, explains: "There are significant differences between the core activities of our respective customers and also the services that we provide. This is why we are going to focus systematically on two specific segments, expand our respective portfolios according to requirements and fine-tune our brand profiles even more. We expect this to further strengthen our market position and result in a significant growth in revenue."

The new brands were developed to reflect the company's DNA and took account of the aspirations and values that the company currently represents and would like to reinforce in the future. The term Leadec derives from the English words "lead" (leading edge, leadership) and "tech" (technology), while Veltec is a combination of the Latin term "veltrus" (fast running) and "tech" (technology).

Leadec: the experts for the automobile and automotive supply industry

At Leadec, an initial step towards fine-tuning its brand profile is to reposition its service lines, which will be concentrated into three segments: Production Services, Facility Services and Supply Chain Services. "We are set to become an agile, globally networked company," says Markus Glaser-Gallion – "And we are paving the way for this now."

The company is one of the leading providers of industrial services for the automotive sector and as such aims to also give its customers a competitive edge. To this end, Leadec intends to continue to expand its global network, operate even more flexibly and efficiently, and invest in further growth alongside Triton. In addition, Leadec will be focusing on innovations and will intensify its efforts in the fields of digitization and automation.

Currently, Leadec earns around two-thirds of its sales with leading automotive OEMs like VW, Daimler, BMW, Ford and GM. What is unique about the company is its global reach as a service provider, with more than 200 locations in Europe, Asia and North and South America. The company plans to further develop this USP, particularly in Asia and America.

Veltec: the specialists for the process and power plant industries.

Veltec positions itself as a mid-sized service provider in the process industries. The company already has particular strengths in the provision of turnarounds, overhauls and on-site services. It intends to further expand the automation segment as a basis for further penetration of the market. With this more focused brand profile, the company believes it will be ideally equipped for the market environment in Europe, which remains problematic.

The entire Leadec Group is setting benchmarks for occupational safety. In the manpower-heavy service segment, it is a pioneer for industrial safety in both the automobile and process industries. Thanks to its "Safety – It's your life!" initiative, the company has already been able to significantly reduce industrial accidents and hazards in the daily work routine. In 2016 the accident frequency rate for the entire Leadec Group was around 1.5.

Markus Glaser-Gallion is pleased: "We have had positive feedback about our fresh new brands from both customers and our personnel and we look forward to now bringing the new names to life."

About Leadec

The Leadec Group is one of the leading providers of technical services for key sectors like the automotive, process and power plant industries. In 2016 the affiliated companies Leadec and Veltec earned combined sales of around EUR 1 billion.

For more than 50 years, Leadec has been providing automobile manufacturers and automotive suppliers and others with support for their production chains. A flexible workforce of around 16,600 highly skilled personnel is available for short-term or permanent deployments at customers' production sites in more than 200 locations. The services provided range from site services (production maintenance, cleaning, facility services, production support services) through project solutions/engineering (development services, manufacturing engineering, automation, electrical installations, machine relocations) to assembly solutions (wheel and tire assembly, pre-assembly).

Learn more about the new brand here: www.leadec-services.de

About Veltec

Veltec has decades of experience as a technical services provider in the process and power plant industries. The pioneering company provides agile, expert support throughout Europe to customers in the process industries oil and gas, chemicals, biosciences, raw materials and power plants. Around 1,000 permanent employees and additional manpower as required are available for short-term or permanent deployments on site at customer plants, often working in interdisciplinary teams of up to 500 specialists. They bring experience from more than 500 turnarounds. Other services offered include automation, on-site servicing and overhauls.

Learn more about the new brand here: www.veltec-services.de

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