



Ipsen is expanding with 100% ownership in India

Kleve, Germany, October 1, 2008: Ipsen International GmbH, the world's leading manufacturer of heat treatment plants for automated hardening of metal components, is pursuing its business strategy systematically. By acquiring the remaining 49% of the Wesman Ipsen joint venture, Ipsen has now secured its own operational base in India.

The joint venture between Ipsen and the Indian Wesman Group has been in existence since 1994 and has become well established on the Indian market during this time. With the signing of the contract on September 22, 2008, Ipsen has secured the remaining shares of this joint venture, resulting in a 100% Ipsen owned operational base in India. The transaction has been approved by the authorities in India.

"This acquisition is a logical step for us. On the basis of decades of experience in this market, we are sure that India offers great potential for international growth", explains Dr. Hendrik Grobler, CEO of Ipsen International GmbH.

This decision is part of the long-term corporate strategy. By establishing operational centers worldwide, the aim is to introduce the Ipsen brand to the markets that value its products. In this way, Ipsen can consolidate its position as the world's leading developer of machinery and equipment for the automated hardening of metal components.

"We are looking forward to continued collaboration with our India executive team headed by Managing Director Subash Maggu, which has served us well for many years. We are certain Ipsen India will be integrated successfully into the company's production and sales structure", says Peter Fleischmann, Managing Director of Ipsen International GmbH.

For more than 50 years Ipsen has been providing innovative technologies and methods for improving the properties of steel. Ipsen's products combine the highest performance with outstanding reliability, which perhaps explains why our furnaces and heat treatment equipment enjoy an excellent reputation all over the world. The company has production sites in Europe, America and Asia. This, together with representatives in 34 countries, ensures excellent customer care all around the world. Ipsen's customers work in automotive, aviation and aerospace as well as tooling, machining, medical and commercial heat treating.