

MTA acquires majority stake in EDN

Codogno (LO), Italy, 20 May 2021. MTA, a company renowned for the development and production of a wide range of electrical and electronic products for the automotive world, announces today the acquisition of 80% share of EDN, an Italian Company, leader in design and manufacturing of OBCs (On-Board Battery Chargers) and power converters for electric vehicles and for harsh environments. The current shareholders will retain 20% of EDN's shares together with their directional and operative positions inside the Company.

Antonio Falchetti, MTA Executive Director, is proud to declare: "With this operation, MTA is taking another step towards solidifying itself as a major player in electrification: the acquisition will expand MTA's capabilities in the power electronics sector and it will strengthen its portfolio of components for green mobility, with the addition of products such as OBC, DC/DC Converters and Inverters". "On the other side", continues Falchetti, "the transaction will accelerate EDN's global growth by exploiting synergies within the group in terms of research and development, manufacturing footprint, logistic and commercial relationship".

MTA's products portfolio supplied to OEMs, manufacturing electric and hybrid vehicles, ranges from High Voltage and 48 V fuses and fuse holders to power distribution units and connectors.

The joint know-how of EDN and MTA will offer state-of-the-art power electronic solutions to support global producers in their vehicles' electrification.

MTA S.p.A.

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Images

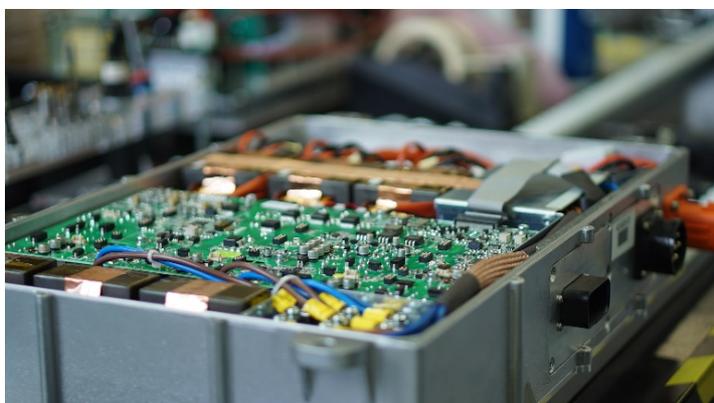


AN MTA COMPANY

EDN logo-restyled



MTA logo

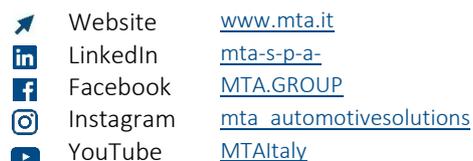


EVO series on-board battery charger by EDN



HPC series on-board battery charger by EDN

MTA S.p.A. is a global leader in the development and production of a wide range of electromechanical and electronic products developed internally for the primary manufacturers of cars, motorcycles, tractors, and heavy vehicles. Founded in 1954, MTA has two production sites in Italy (Codogno and Rolo), 8 foreign sites, a turnover of €187 million and 1,640 employees.



EDN Group S.r.l., founded in 1993, is a Company operating at international level, with a steadily increasing market share and a leading position in the electric and hybrid vehicles markets. The Headquarters, with an advanced R&D department and a best-in-class manufacturing production facility, are situated in Muggiò (MB). The Company also has technical and commercial staff in the USA to support local customers.



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