



PRESS RELEASE

Superior Essex and Furukawa Complete European Joint Venture Establishment

Joint Venture Introduces New High-Voltage Winding Wire to the European Automotive Industry



Atlanta, GA USA — Bad Arolsen, Germany — Tokyo, Japan — March 14, 2017 – Essex Magnet Wire, a division of Superior Essex Inc., and Furukawa Electric Co., LTD. (“Furukawa Electric”) today announced the establishment of a joint venture to provide high-voltage winding wire (HVW) to the European automotive industry. The new HVW will provide the latest technology advancements to automotive customers demanding lighter weight, thinner wires, and higher voltage for electric motors.

The joint venture will operate under the name “Essex Furukawa Magnet Wire Europe GmbH” and be based in Bad Arolsen, Germany, operating within the existing Essex site. The joint venture will capitalize on the Essex leadership and sales force in the European automotive market, global supply chain, local manufacturing capability and Furukawa’s HVW technical expertise which will be licensed to the joint venture.

“Furukawa Electric, a leading manufacturer of innovative magnet wire, has developed a new type of winding high-voltage wire (HVW) (HVWW™) which contributes to worldwide spread utilization of electric vehicles. Our partnership with Essex Magnet Wire will allow HVW to be manufactured, distributed and locally sourced to the European automotive industry” says Takahiro Kashiwagi, Corporate VP, Magnet Wire Div. of Furukawa Electric. “We are committed to penetrate into automotive markets, by expanding applications of HVW.”

“The new HVW system improves the performance of the magnet wire for electric motors specific to the automotive industry,” says Baber Inayat, Vice President Automotive Business Unit. “The collective components of the HVW provide a solution that allows new electric motors to run more efficiently with an increase in power.”

“This new HVW will reinforce the leadership position of Essex in the European automotive market,” says Frederic Weishaar, President Essex Europe. “Especially in the development of new wire solutions for electric vehicles, in close partnership with our customers, auto manufacturers, and Tier 1 suppliers. This HVW is the first-of-its-kind in the European automotive market and paves the way to a whole new market of innovative magnet wire design.”

Although Essex will be the majority shareholder of the joint venture, the parties expect to operate the joint venture in the spirit of a true commercial partnership.

About Essex Magnet Wire—a division of Superior Essex Inc.

Superior Essex Inc. manufactures and distributes copper and aluminum wire and cable products that power and connect everything from homes and data centers to electric vehicles and mobile devices. For over 85 years, Superior Essex has been serving the magnet wire/winding wire, communications, energy, and related distribution markets. Its Essex Magnet Wire division holds top market shares in North America and Europe providing the automotive, industrial, energy and commercial and residential markets with seamless delivery and service from facilities in seven countries. Dedicated to resolving customer's challenges while positively impacting our communities worldwide, Superior Essex, and its divisions, continue to push boundaries in technology, sustainability, and innovation. For more information, visit superioressex.com.

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About Furukawa Electric Co., Ltd.

Furukawa Electric Co., Ltd. (TSE: 5801) started business in 1884, when its copper-smelting facility and wire-manufacturing factory was established. Since then Furukawa Electric has become pioneers in the latest technologies by addressing diverse technological issues. Furukawa Electric has released products in a number of areas, including telecommunications, electronics, automobiles, and construction, with the three types of materials it works with at their core, namely, optics, plastics, and metals. Many of these products have attained the top global market share, and all of its products have contributed to society in numerous business areas. Furukawa Electric reported consolidated revenues of 874.8 billion yen for the fiscal year ended March 31, 2016.

To learn more about Furukawa Electric, please visit <http://www.furukawa.co.jp/en/>.

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