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Media release

Komax Group strengthens its market position in China

The Komax Group is acquiring a majority share in Chinese company Hosver – the leading Chinese manufacturer of processing machinery for high-voltage cables. These are needed in vehicles with electric drive systems, a strong growth area in China.

The Komax Group has signed a contract to acquire a 56% share in Chinese company Hosver. The closing of the acquisition is expected to take place in the second quarter of 2024. Hosver was established in 2014, employs around 150 staff, and has a production site in Suzhou, a city with millions of inhabitants located to the west of Shanghai. The four founders and previous owners will remain shareholders in Hosver and continue to form the management team in future. The Komax Group has secured the option to acquire Hosver fully at a later stage.

“With Hosver, we will strengthen our market position in China in the fast-growing e-mobility sector, which is one of the key goals of our Strategy 2028,” says Matijas Meyer, CEO Komax Group, confidently. “Hosver is the market leader in China in the field of processing machinery for high-voltage cables and counts the market-leading companies in the field of e-mobility among its customers.” This includes both local and global wire harness manufacturers as well as Chinese vehicle manufacturers. High-voltage cables are a key component in the drive systems for electric and hybrid vehicles. Hosver has a wealth of engineering expertise, which will allow the Komax Group to react rapidly to changing local needs within the highly dynamic Chinese market environment.

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Komax is a globally active technology company that focuses on markets in the automation sector. As a leading manufacturer of innovative and high-quality solutions for the wire processing industry, the Komax Group helps its customers implement economical and safe manufacturing processes, especially in the automotive supply sector. The Komax Group employs more than 3400 people worldwide and provides sales and service support via subsidiaries and independent agents in more than 60 countries.

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