

MERSEN ACQUIRES THE REMAINDER OF FUSETECH'S CAPITAL TO STRENGTHEN ITS MANUFACTURING EFFICIENCY ON EUROPE'S ELECTRIC FUSE MARKET

Paris, February 15, 2021 - Mersen, a global expert in electrical power and advanced materials, has announced that it has repurchased the stake held by the Hager Group in Fusetech, thereby acquiring full control of the company based in Kaposvar, Hungary.

This operation enables Mersen to strengthen its manufacturing efficiency on Europe's electric fuse market, and to integrate a high-performance site for the manufacture of some of its future product ranges in accordance with European standards (IEC). The transaction is valued at approximately €4 million, excluding any future earn-out payments.

Fusetech has been a 50:50 joint venture between Mersen and Hager since 2007. Its plant produces cost-competitive industrial fuses for the European market. The company currently employs around 300 people on a site of 6,000 sq.m. In 2020, Fusetech generated non-Mersen-related sales of approximately €7 million.

Luc Themelin, Chief Executive Officer of Mersen, said: *"I am delighted to see Mersen take this next important step in its plan to build and optimize its fuse product lines in Europe. Fusetech is an excellent industrial base for fuse production developed with our partner Hager Group, which the Group will use to ramp up its presence on the European market. The Fusetech teams already know Mersen and I look forward to welcoming them into the Group."*

ABOUT MERSEN

Mersen is a **global expert in electrical specialties and advanced materials** for high-tech industries. With more than 50 industrial sites and 16 R&D centers in 35 countries around the world, Mersen develops **customized solutions** and delivers key products to its clients in order to meet the new technological challenges shaping tomorrow's world. **For over 130 years**, Mersen has focused tirelessly on innovation to accompany its clients and meet their needs. Be it in wind power, solar power, electronics, electric vehicles, aeronautics, space or countless other sectors, wherever technology is progressing, you will always find a bit of Mersen.

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