

Media release

**Phoenix Mecano streamlines ELCOM/EMS product range:
Sale of shares in Wijdeven Inductive Solutions BV**

Stein am Rhein/Kloten, 3 May 2018. The Phoenix Mecano Group, a leading manufacturer and distributor of technical components for industry, is to sell all its shares in Netherlands-based Wijdeven Inductive Solutions BV with effect from 31 May 2018.

The divestment is part of efforts to streamline the product range of the Group's ELCOM/EMS division. An industrial buyer has been found for Wijdeven, offering the company attractive opportunities for further development. Wijdeven generated sales of just over €5 million in 2017.

The transaction will result in an accounting profit in the low single-digit millions, mainly from the recovery of acquisition-related expenses. The parties have agreed not to disclose the purchase price.

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