

Media release, 27 June 2019

maxon revenues exceed CHF 500 million for the first time

maxon group increases revenues to CHF 526.3 million. (+14.7%)—Revenues up by 150 million over past four years—Number of employees increases to 3,000—New production site opened in Taunton, USA—Unbroken power of innovation—Moderate growth of 2 to 3% expected for this year

Sachseln, Switzerland—For the first time in its history, the maxon group has achieved revenues exceeding CHF half a billion in 2018. Revenues rose by 14.7% to CHF 526.3 million (up from 459 million in the previous year). All markets worldwide contributed to the growth. The cash flow rose to a new record at CHF 55.7. The number of employees rose to about 3,000 in 2018. maxon invested more than CHF 100 million of its own funds in the production sites in Sachseln, Sexau (GER), Veszprém (HUN), Cheonan (ROK), and Taunton (USA). The company expects moderate growth for the coming year.

“One in ten maxon employees works in research and development. Besides the headquarters in Sachseln, six other local sites have their own development units: Germany, France, the Netherlands, South Korea, China, and the US,” says Karl-Walter Braun, the company's main shareholder. In addition to the existing production facilities in Sachseln, Sexau, Veszprém, and Cheonan, maxon recently opened a new facility in Taunton, near Boston, Massachusetts. The first few production lines for motors and gearheads have already been set up. With this step, maxon is now present in all of its key markets worldwide. “With our global production and stable sales organization, we can respond quickly to customer demands locally and collect valuable information about new requirements and trends,” says Karl-Walter Braun.

Growth in all markets worldwide

As before, maxon's largest European market is Germany, followed by Switzerland. However, every single sales company in the EMEA region (Europe, Middle East, Africa) set a new revenue record in 2018. In the US, maxon also recorded its highest ever revenues. In China, revenues have doubled over the past five years. At 42% of the total sales, medical technology remains the most important market for maxon, followed by industrial automation and robotics (27%), test and measurement technology (7%), automotive (5.3%), and aerospace (5%).

Valuable collaboration with universities

maxon employs many trainees at its various local sites. Together with government institutions and the Swiss embassy, the company is currently introducing a company apprenticeship program in South Korea. The

same is done at the new site in the US. “We also set up our own lab at Lucerne University of Applied Sciences and Arts. Researchers there work on a variety of topics, such as a test stand for e-bikes, which is one of the best in all of Switzerland,” says Eugen Elmiger, CEO of maxon group. At the EPFL innovation park in Lausanne, maxon opened an Innovation Lab where students and researchers are working on new developments, launch start-ups, or familiarize themselves with drive technology. In addition, the company has collaborated closely with ETH Zurich in numerous research projects over many years. Through these projects, maxon isn't just investing in future employees: the company also uses these collaborations to develop new products and enter new markets. Eugen Elmiger says: “We are currently working on highly efficient drone drive systems. At the same time we are pushing into the e-mobility market by building know-how for systems integration and battery management systems.” Mars missions continue to be an important driver for innovation. Over the past months, maxon engineers have developed several special drives for NASA's rover missions as well as ESA's upcoming Mars mission next year.

Moderate growth expected for 2019

“In 2019, we will continue investing heavily in research and development. We will continue with the digitalization process and further develop our global organizational structure,” says Eugen Elmiger. Due to the uncertain overall business climate, maxon expects moderate growth for the current business year. Because the company is set up broadly and has a diverse range of customers, a weaker development in any single industry does not affect the company very much, says Elmiger. At the time of this writing, orders are up 5% from the previous year.

Jürgen Mayer appointed honorary chairman

There's more positive news about the person of Jürgen Mayer. After a career at the drive specialist that spanned more than five decades, the former maxon CEO and chairman of the board of directors has been awarded the title of honorary chairman. “Jürgen more than deserves this recognition of his outstanding achievements in the service of our company over more than fifty years,” says Karl-Walter Braun, main shareholder and chairman of the board of directors. maxon group CEO Eugen Elmiger has been elected as a new member of the board of directors. He will serve as the delegate of the board of directors.

More information:

CEO Eugen Elmiger will be available for Q&A and interviews on June 27 from 10 AM to 12 PM. For inquiries please contact:

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The Swiss specialist for quality drives

maxon is a developer and manufacturer of brushed and brushless DC motors, as well as gearheads, encoders, controllers, and entire mechatronic systems. maxon drives are used wherever the requirements are particularly high: in NASA's Mars rovers, in surgical power tools, in humanoid robots, and in precision industrial applications, for example. To maintain its leadership in this demanding market, the company invests a considerable share of its annual revenue in research and development. Worldwide, maxon has more than 3000 employees at nine production sites and is represented by sales companies in more than 30 countries.



Chairman of the board of directors Karl-Walter Braun (left) with CEO Eugen Elmiger.

maxon reinvents itself

On 01 July 2019, maxon motor is going to drop the word “motor” from its name. The new brand will be “maxon.” This has several reasons. On one hand, the company is in the process of transforming itself from a manufacturer of motors and components into a specialist for precision drive systems with a focus on five core markets (medical technology, aerospace, industrial automation, transportation and e-mobility, as well as robotics). On the other hand, maxon is changing its corporate structure to position itself as a powerful group with a worldwide presence and the capability to respond to specific local demands. The new name and the visual rebranding reflect this transformation.



From July 1st, you can find us at www.maxongroup.ch