

PRESS RELEASE

Almelo, The Netherlands, May 2009

Dutch PBF Group acquires Romanian R&D centre for power supplies

PBF Group in Almelo, the Netherlands, developer and producer of power supplies and special coils, takes over the power supply activities of Tetraco International. PBF acquires a Romanian subsidiary of Tetraco International. It is located in Cluj-Napoca and employs eight developers specialized in the development of hardware and software for power supplies. The acquired development centre will continue its activities under the name of PBF Group SrL.

The management of PBF, consisting of Erik Elizen, Hans Pol and Wolter Buikema, is happy with this acquisition. The position of PBF in the market is strengthened because the additional, experienced development capacity can be used to realize the ambition for growth of PBF. "By means of this step we circumvent the problem of a lack of well-qualified technical developers in the Netherlands in this sector. Despite the current economic recession, which also affects PBF to some extent, we have decided to make this strategic investment", explains Mr. Pol. PBF in Almelo employs approx. 50 people, of which 20 people are active in R&D. It is expected that in a few years the R&D activity in Romania will grow to this same level.

Tetraco International as well is happy with the acquisition of its power supply activity by PBF. Directeur Ad Moelands explains that this acquisition fits in the new strategy of Tetraco International to concentrate itself more and more on the field of Digital Signage applications and the related software development, which will be continued in another subsidiary of Tetraco International in Romania.

The acquisition allows PBF to further develop itself, to increase its competitiveness, and to realize its ambition to develop products for energy conversion for professional equipment manufacturers, where energy efficiency, reliability and sustainability are key elements.

PBF

PBF is a worldwide operating company, located in Almelo (the Netherlands) and Shenzhen (China), specialised in switched-mode power supplies and higher level power solutions. PBF develops, manufactures and markets these power solutions, which can range from power supply units to power systems, to top-level manufacturers of professional machines and equipment.

In close collaboration with its customers PBF develops concept solutions for specific high-level applications. These concepts are subsequently translated into concrete products, integrating electrical engineering, electronics, mechanical constructions and software. These range from relatively simple to complex systems, depending on the demands and specifications given by the customer. PBF is a first-tier development and production partner.

PBF is a fast growing company that is strongly driven by technological innovation. This leads to state of the art design solutions which are beneficial for its customers. For this reason companies like Philips, Bosch, Thales, FEI Company, Hitec Power Protection, Nikhef and Varian selected PBF as their partner for power supply solutions. Acal Technology PLC is a channel partner for PBF.

PBF Group BV emanated from Philips Electronics NV through a management buy out in 1999. After becoming independent, PBF concentrated more than ever on market demands. The company now employs 50 people.

Tetraco

The Tetraco International Group is a company with branch offices in the Netherlands, Germany, Romania and Italy. The company is specialized in video applications with an emphasis on digital signage or narrow casting applications. Tetraco International develops and produces hardware solutions for these applications and develops its own editing and distribution software.