

IPT Technology - wireless energy transfer solutions - welcomes acquisition by Norwegian Arendals Fossekompani (AFK)

IPT Technology joins Arendals Fossekompani (AFK) securing its next steps towards full market adaptation of wireless energy transfer solutions.

EFRINGEN-KIRCHEN, BADEN-WÜRTTEMBERG, GERMANY, May 20, 2022 /EINPresswire.com/ -- [Arendals Fossekompani \(AFK\)](#), a Norway-based green-tech investment company active within the energy industry, has signed an agreement to acquire 100 percent of [IPT Technology](#). At the same time, AFK is establishing a new group, Evolgy, which will own both IPT and the Norwegian induction heating company [EFD Induction](#).

“Under the terms of the deal, IPT will continue to accelerate its mission to become the leading wireless energy provider for industrial and e-mobility applications. We have taken an intensive path to select the best possible strategic partner offering all ingredients to facilitate and support IPT into its next phase, accelerated growth and full market adaptation.”, explains IPT Management Richard van den Dool.

“We are convinced that we have found the best partner and platform in AFK and, thereby, acting together with EFD Induction under the



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IPT Dynamic wireless road charging



IPT Industrial dynamic power transfer

roof of Evolgy. We share ambitions and a genuine passion for making it happen. The synergies on R&D, markets, and customers, combined with the global presence, footprint, and proven experiences, provide a wealthy fundament to build Inductive power technologies contributing to the worldwide energy transition.”, said IPT Management Victor Hoyneck van Papendrecht.

“We are very pleased to have such a strong partner who fully supports our mission, enabling IPT to further commercialize our innovative products worldwide at a time when the transition to electric vehicles, smart cities, but also smart factories with its digital transition to Industry 4.0 is gathering pace.”, added Van den Dool and Hoyneck van Papendrecht.

IPT Technology was founded in 1996 as Europe’s first producer of solutions for induction charging and wireless power transmission, the company has built its future-oriented technological solutions, protected by more than 1,200 patents. IPT offers user-friendly, cost-effective, and safe alternative for sustainable charging of electric vehicles as well as power supply solutions for industrial applications. The systems are perfectly suited for warehouses, airports, factory floors with Automated Guided Vehicle’s and similar places where forklifts, robots and other lifting systems are used. IPT has also contributed to the development of so-called "en route" wireless charging, where vehicles are charged during short halts at, for example, bus stops or ferries. In 2021, IPT acquired the company Primove from Bombardier, which, among other things, has developed solutions for induction charging of cars and trucks in collaboration with Audi and Scania, respectively. The most future-oriented technology lies in IPT's e-mobility concept, which includes wireless dynamic charging of cars while driving.

Over the last couple of years, Arendals Fossekompani has sharpened its investment profile, focusing on companies with a green profile and a strong technical competence within areas expected to have significant growth from electrification, big data, and the shift to a carbon-neutral future.

“Today’s solutions for electric cars are plugin charging stations and home chargers. Future solutions may include self-driving cars that charge while driving on normal roads. IPT has the technology and expertise to make this happen”, says Ørjan Svanevik, CEO of Arendals Fossekompani. Evolgy will merge two companies with complementary induction technology: The well-established, global green-tech company EFD Induction, which delivers solid results – and the wireless charging innovation company IPT Technology, which has great growth potential”, added Svanevik.

“This is going to be a game changer”, says Magnus Vold, Chief Commercial Officer of EFD, who has been actively involved in the process. “IPT’s technology really complements our own, and AFK sees great growth potential in this. EFD Induction’s key technological competences within induction and power electronics could also be used in other business applications such as wireless energy transfer”, he points out.

So far, IPT Technology has distributed its products through agents and subcontractors. Now, IPT

products will also be sold through Evolgy with the help of EFD Induction's worldwide sales force, representing many new opportunities for our sales teams.

"As the previous shareholder of IPT Technology GmbH, we are proud to have reached this milestone with AFK, says Robert Getreuer, owner, and MD of IPT Group BV and Reico Industries BV. Eight years ago, we saw the vast market potential of Induction and stepped into IPT to guide it to its next level. This goal has been successfully reached. We are convinced that with AFK and Evolgy, we have secured further growth opportunities and strengthened IPT's capabilities. IPT's team and management are highly motivated by this takeover to accelerate its commercial and product development successes for its Industrial and E-Mobility segments."

It will still be a while until the Evolgy brand is implemented. EFD Induction will continue to do business under the EFD Induction brand, and IPT will do the same under the IPT brand. The operation will persist with all key employees in their current positions.

Arendals Fossekompani | www.arendalsfossekompani.no

Arendals Fossekompani (AFK) is a green-tech investment company that owns energy- and technology-related companies which enable the transition to a green economy. AFK operates globally in several future-oriented industries, including 3D printing, algo trading, satellite services, battery- and solar technology, software, and digitization. Established in 1896, AFK has been a proud producer of renewable hydro power for more than 100 years. The company is headquartered in Arendal, Norway and listed at the Oslo Stock Exchange.

EFD Induction | www.efd-induction.com

EFD Induction is a leading international green-tech company that supplies cost-effective, safe and energy efficient induction heating solutions that enable companies around the world to reach their productivity and sustainability goals. The company's equipment is supported by a global network of manufacturing plants, research facilities and service offices, with more than 1,000 employees in over 20 countries. Their ground-breaking, sustainable heating equipment is used in a wide range of industries, and the company is the world's leading supplier of heating solutions for the renewable energy sector. EFD Induction, which for many years has been the preferred supplier of equipment to most of the world's car manufacturers, is now dedicated to helping make the production of electric vehicles even more eco-friendly. The EFD Induction head office is in Skien, Norway.

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