

# Superior Essex Completes Essex Furukawa Buyout from Furukawa Electric

ATLANTA, GEORGIA, UNITED STATES, May 1, 2024 /EINPresswire.com/ -- Superior Essex, a global leader in the magnet wire and communication cables industry, has successfully completed the acquisition of the



remaining minority interest in Essex Furukawa Magnet Wire from Furukawa Electric Co., Ltd. Effective April 30, 2024, the completion of this transaction establishes Superior Essex as the sole owner of the brand, assets, and operations previously conducted by the global joint venture with Furukawa Electric.

Superior Essex plans to relaunch its magnet wire business under a new company name, to be announced later in 2024, while continuing to operate all current facilities of the Essex Furukawa joint venture worldwide. This includes the magnet wire facilities in Japan and Malaysia (Kuala Lumpur) that were contributed by Furukawa Electric in October 2020.

Daniel Choi, CEO of Superior Essex, expressed his gratitude for the partnership and satisfaction with the completion of the acquisition, stating, "Over the last several years we have been able to accomplish many great things working with the team from Furukawa Electric. I am proud of what was created and thankful for their contributions."

The acquisition of Furukawa Electric's stake in Essex Furukawa marks a significant milestone for Superior Essex, solidifying its control over global operations and reinforcing its commitment to delivering exceptional products and services to customers worldwide. With this acquisition, Superior Essex is well-positioned to continue its legacy of innovation and excellence in the wire and cable industry.

"Superior Essex plans to continuously respond to market demands in the xEV automotive industry, power, electrification, and renewable energy markets—paving the way for future technologies as a global leader," Choi added. "We will also strengthen our position by actively pursuing decarbonization and sustainability."

About Superior Essex Inc.

Superior Essex is the parent brand of Essex Furukawa Magnet Wire, Superior Essex

Communications, Essex Energy Italy, IVA, Lacroix + Kress, Hi-Wire, and Essex Brownell. It has over 3,000 employees in 11 countries, on three continents. Superior Essex is the leading, global provider of magnet wire and is on the forefront of communications fiber application as well as Power over Ethernet (PoE) technology. It is instrumental in creating disruptive technological advancements in the electrification of the automotive, energy, and industrial sectors. Superior Essex is committed to pioneering smart building technology while also setting the pace on sustainability. Superior Essex is Everywhere You Live and Work®. Additional information is available at [superioressex.com](https://superioressex.com).

About Furukawa Electric Co., Ltd.

Since its establishment in 1884, Furukawa Electric Group has 127 group companies including Furukawa Electric Co., Ltd., and approximately 50,000 employees around the world. And provide a wide range of technologies, products, and services around the world for infrastructure fields such as information and energy, automotive systems fields, and electronics fields with our 4 core technologies of metals, polymers, photonics, high frequency. To learn more about Furukawa Electric, please visit [furukawaelectric.com](https://furukawaelectric.com).

Scarlett Scudder

Superior Essex

[email us here](#)

Visit us on social media:

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/708000574>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.