

Press Release

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Voith in Sweden:

VG Power now operating under the name of Voith Hydro AB

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VÄSTERÅS. As of today, Voith Hydro starts operating under its proven brand name also in Sweden: The Swedish operating unit, formerly active on the market as VG Power AB, will now be trading under the name of Voith Hydro AB. With the name change the company strengthens its presence on the Swedish market and underscores the successful development of the Swedish branch since its inception.

Voith Hydro had acquired all shares in the former VG Power AB in 2013 and thereby increased the majority stake existing since 2006 from 51 percent to 100 percent of the shares. The change of name underlines the belonging to the global Voith Hydro network making it clearly visible. Already today, the Swedish operating unit is successfully contributing to projects all over the world within the international network of Voith Hydro.

Voith Hydro is a Group Division of Voith and – with a workforce of over 5,300 employees and a sales volume of more than €1.3 billion – is one of the worldwide leading full-line suppliers for the equipment of hydropower plants. With operating units in the global hydropower markets the company offers its services locally and close to the customer. Voith Hydro in Sweden belongs to the major hydropower suppliers in the country and has broad expertise particularly in the manufacturing as well as modernization of hydropower generators.

“The name change enhances our role we have within the Voith Hydro Group since 2006. Our specific expertise in generators together with Voith Hydro's long-term experience in complete hydropower solutions is appreciated by our customers and successful both locally and globally”, says Stefan Borsos, CEO of Voith Hydro AB in Västerås.

The Importance of Hydropower

Hydropower is the largest, oldest and also most reliable form of renewable energy generation. Worldwide it makes an indispensable contribution to stable power supplies and hence to economic and social development – both in industrial countries and in emerging markets. At the same time, hydropower significantly contributes to climate-protecting energy generation. Voith has been a leading supplier of this technology since the early beginning, and continuously develops it further.

About the Company

Voith sets standards in the markets energy, oil & gas, paper, raw materials and transportation & automotive. Founded in 1867, Voith employs more than 42,000 people, generates € 5.7 billion in sales, operates in about 50 countries around the world and is today one of the biggest family-owned companies in Europe.

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