

Media Release

Voith Group

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Made in America: Voith Hydro's Continued Commitment to Domestic Manufacturing

Voith Hydro makes nearly \$20 million investment in its York, Pa. facility

YORK, Pa. (Oct. 3, 2023) – In a vote of confidence for the future of U.S. hydropower, Voith Hydro has made several recent investments in its flagship North American manufacturing facility in York, Pa. This new, state-of-the-art machinery and equipment includes a Pietro Carnaghi AP 120 TM Vertical Turning Lathe (VTL) and a PAMA Speedram 3000 Horizontal Boring and Milling Machine (HBM). The machine upgrades will result in increased production capacity, improved product quality, increased energy efficiency, greater tool life, reduced downtime, reduced waste, and enhanced worker safety. Voith Hydro is making these investments as part of its continued commitment to serving customers in North America and around the world. The retooling of Voith Hydro's facility is occurring during a period of historic investments in Clean Energy resulting from the enactment of the Infrastructure Investment and Jobs Act and Inflation Reduction Act.

"Voith Hydro's U.S. manufacturing roots date back more than 145 years, and we are excited about this next chapter for our company," said Stanley Kocon, President and CEO of Voith Hydro North America. "We can and should make the products that power America right here in America, in places like York, Pennsylvania. The latest investments in our state-of-the-art manufacturing facility will be instrumental in building the next generation of hydropower turbines and hydro pumped storage machines needed to meet our Nation's ambitious climate and job-creation goals."

These investments qualify as Advanced Energy Property under section 48C of the Internal Revenue Code, making them eligible for a potential tax credit to offset a portion of the costs of these investments in U.S. renewable energy equipment manufacturing. In addition to the 48C program, as a U.S.-based manufacturer, hydropower and pumped storage hydropower projects utilizing Voith technology manufactured in the U.S. may also qualify for an additional

10% domestic content bonus, on top of other incentives and credits for building clean energy infrastructure.

Voith Hydro plans to place the new VTL and HBM into service by September 2024. The HBM adds new machining capabilities to an already diverse manufacturing footprint and the new VTL will be the second VTL deployed in York in the last five years. In 2019, Voith Hydro [completed the installation of a VTL](#) capable of machining turbines or runners weighing up to 200 tons.

About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, paper, raw materials and transport & automotive. Founded in 1867, the company today has around 21,000 employees, sales of \$5.2 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

The Group Division Voith Hydro is part of the Voith Group and a leading full-line supplier as well as trusted partner for equipping hydropower plants. Voith develops customized, long-term solutions and services for large and small hydro plants all over the world. Its portfolio of products and services covers the entire life cycle and all major components for large and small hydro plants, from generators, turbines, pumps and automation systems, right through to spare parts, maintenance and training services, and digital solutions for intelligent hydropower.



Photo Caption: In 2019, Voith Hydro installed a 200-ton capacity Vertical Turning Lathe (VTL) at their NA headquarters in York, Pa.

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