

WAFIOS Zhangjiagang Production Ltd. Celebrates Grand Opening and Official Start of Production in China

Numerous well-wishers, also from Germany, attended the grand opening in Zhangjiagang. The - by Chinese standards - rather small metropolis of around 1.2 million people is located about 200 km northwest of Shanghai.

From now on, WAFIOS will produce here machines and equipment for the wire processing industry, particularly the Asian market, on a production area of 1,100 m². "This is a milestone for the WAFIOS AG" says CPO Martin Holder who also attended the opening in Zhangjiagang.

Zhangjiagang is, besides the sales and service subsidiary in Shanghai, the second pillar of WAFIOS in China. Thus WAFIOS is taking account of the growing importance of the Asian market. In the past years, the Asian - particularly the Chinese - business of the WAFIOS Group showed a two-digit growth.

In the medium term, the strategic focus of the new production company is on the production and assembly of machines and equipment for the wire-processing industry. The CTO and Speaker of the Executive Board, Dr. Uwe-Peter Weigmann, emphasizes in his opening speech that the aim of the new production company is not to produce machines developed in Germany also in Asia. Rather, it is supposed to develop new machine series that meet local market requirements and the rising demand for mid-segment machines of emerging markets.

With regard to a greater flexibility of the WAFIOS manufacturing network, it also aims at the development of new possibilities for successfully tackling future challenges in a global environment, like e.g. market or currency fluctuations.

The first task of the new WAFIOS subsidiary is the successful development, production and assembly of the new mid-segment pay-off unit generation for wire processing machines for up to 4 mm wire diameter together with the parent company in Reutlingen, Germany.

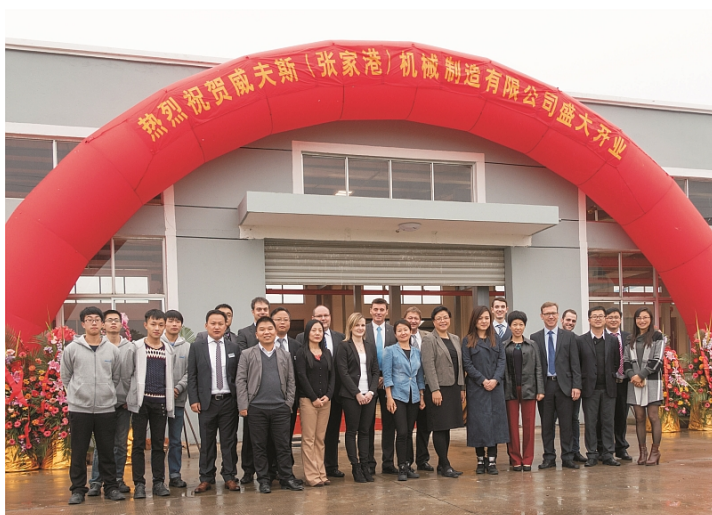


Fig.: WAFIOS Zhangjiagang Production Ltd.