



## Press Release

Ficosa and Comsa Emte partner in a new equal parts joint venture

### **Introducing Idneo as a New Engineering Group in Viladecavalls (Barcelona)**

Idneo merges the business resources of the two partners with Sony's electronics know-how creating a leading research, development, and quality control facility.

Revenue projections for 2015 are Euros 25 M and the group expects to grow its professional staff to 300 by doubling its team of engineers.

**Viladecavalls (Barcelona), May 5, 2011** - Idneo, a creation of Ficosa and Comsa Emte, is a new engineering group focussed on the research and development of products and integrated turnkey solutions. The new company is a result of an equal parts joint venture between these two business groups following the acquisition of the former Sony plant in Viladecavalls. This venture combines Ficosa and Comsa Emte's manufacturing and engineering resources with Sony's electronics know-how in an exceptional product research, development and quality control facility.

This strategic Ficosa and Comsa Emte R&D project is positioned for ambitious expansion and is one of Spain's largest industrial transformations in the last 25 years. The effort ensures there is no loss of existing know how and jobs are maintained, integrating the majority of Sony's staffed positions while incorporating specialized engineers to add value to the team. This was announced at a press conference held earlier today featuring Xavier Pujol, Idneo President and Ficosa Managing Director, Carles Sumarroca, Vice-President at Idneo and President at Comsa Emte, and Enric Vilamajó, Idneo Managing Director.

This new company allows the multinational Ficosa to expand into electronics and diversify its product line beyond the automotive parts industry. Pujol remarked that *"Idneo is our nerve center giving Ficosa a technology platform to launch new business projects in high growth sectors which will support Ficosa's transition into electronics."* Idneo allows Comsa Emte to offer complete solution packages building on current expertise and develop new products and services for its clients. Sumarroca indicated that: *"Idneo strengthens Comsa Emte's commitment to building unique resources based on technology innovation. We trust that this strategic initiative will allow us to improve our market share internationally and in Spain."*

In addition to adding value to Ficosa and Comsa Emte's future strategic projects, Idneo is committed to developing highly innovative engineering solutions for a diverse group of companies including HP, Imago, Hitachi, Cirsa and Teltronic. This engineering group, which is comprised of 159 engineers in a variety of specialities, is expected to double in four years and generate Euros 25 million by 2015. Projections are that Euros 2.5 million of this revenue will be generated from Asian markets, Euros 3 million from NAFTA, and the remainder from Europe.

Idneo's facility in Viladecavalls is one of Spain's leading quality control and certification laboratories; it supports a full product cycle, from concept to establishing manufacturing controls, including design, prototyping and quality assurance. It leverages its founding companies' areas of expertise, talent, and know how in six business categories: Video Systems,



Renewable Energy and the Environment, Transportation Applications and Electric Vehicles, Safety and Defense, and Consumer Goods and Health. Projections for 2015 are that over half the revenue will be generated by transportation projects (31.5%), renewable energy (14.5%) and video equipment (13.9%).

Idneo uniquely combines a diverse portfolio of expertise in electronics, software, precision components, and industrial design. It is positioned to provide engineering solutions to a wide and diverse group of clients while offering optimal and top quality manufacturing services through Ficosa Electronics.

Idneo's strategy focusses on the client, leveraging Ficosa's world wide presence and international sites, and by moving low value added activities to countries with lower production costs. Towards this end, Idneo expects to open offices in Shanghai in 2012 which will allow for cost competitive solutions and a second office in the US in 2013, which will focus on NAFTA markets.

[www.idneo.es](http://www.idneo.es)

#### **Abbot COMSA EMTE**

[www.comsaemte.com](http://www.comsaemte.com)

COMSA EMTE is Spain's second largest privately held infrastructure and technology company. Founded in 1891, the group offers integrated services in infrastructure, engineering, environment and technology. COMSA EMTE's 2010 revenues were in excess of Euros 2 billion and the company employs 9,500 at sites in 14 countries.

Commitment to R&D&I is a basic tenet of COMSA EMTE's business philosophy, which in 2010 resulted in an investment of Euros 6 million. The group is committed to railroad research through the **Aula COMSA EMTE group** which works in collaboration with the **Universidad Politècnica de Catalunya (the Technical University of Catalonia)** and sponsors a railways innovation award known as the Premio **COMSA EMTE de Ferrocarriles**, which is in its tenth year of existence.

COMSA EMTE is a member of the Connect-EU network and actively contributes to the Zèfir Test Station off-shore wind trials plant in Tarragona (Spain). The group currently chairs the presidency of the *Clúster d'Eficiència Energètica de Catalunya (CEEC)*, the Energy Efficiency Cluster of Catalonia.

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#### **About FICOSA**

[www.ficosa.com](http://www.ficosa.com)

FICOSA is Spanish-based industrial group, and a global leader in research, development, production and marketing of automotive systems and parts. Founded in 1949, the company headquarters are in Viladecavalls, Barcelona (Spain), and includes a global team of over 8,000 employees world-wide, and manufacturing plants, technical sites and offices located throughout 19 countries in Europe, North America, South America and Asia.

The Group invests 4% of its income in R&D, and operates one the top technology development centers in Spain targeting the automotive, electronics, energy and communications industries. Generating close to Euros 800M in 2010, FICOSA is an official supplier and technology partner to most automobile manufacturers in the world.

FICOSA has positioned itself for the future and as a world leader in electronic systems with a global and more diversified business agenda and an expanded value added product line.

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