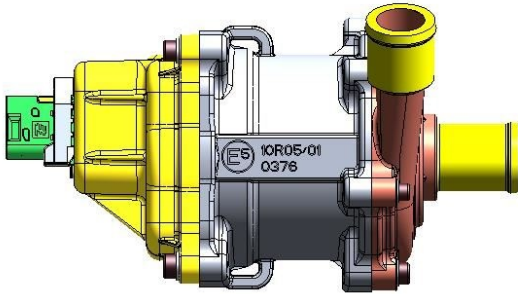




Concentric AB awarded exciting new contract with leading global OEM of battery energy storage to supply novel electric coolant pumps.

Concentric AB has won an order to develop and supply coolant pumps with integral electronic motor drive and intelligent control systems to a leading global OEM for their new energy storage products.

This development further builds on the expertise that has been developed through its advanced battery cooling for commercial vehicle applications, again utilising the liquids we are pumping to cool and control the temperature of the electronics.



Thermal management is very important for this application; Lithium battery storage requires precise control of the unit's temperature to optimise the careful balance between efficiency and longevity of the power packs. Consequently, the reliability requirements are very similar to those of the demanding commercial vehicle on-highway applications, in which Concentric has a wealth of experience, with significant focus placed on analysis techniques for the motor technology.

The commercial and utility energy storage industry is a new end-market for Concentric and one that is projected to have rapid growth over the coming years as battery storage transforms the global electric grid and becomes an increasingly important element of the world's transition to sustainable energy. Consequently, the projected total revenue for this new contract is estimated at approximately SEK 100 million over the next 3 years.

"This is a landmark award which establishes Concentric as a key supplier in the previously untapped global energy storage market. It also demonstrates our ongoing commitment to innovative technology to meet the demands of increasing electrification of flow control," said David Woolley, CEO of Concentric AB.

For additional information, please contact Paul Shepherd, Head of Drivetrain Products Engineering and Development, telephone +44 121 794 9828

Concentric AB is an innovator in flow control and fluid power, supplying proprietary systems and components to the world's truck, agricultural machinery, construction equipment and industrial applications end-markets. The company has a global manufacturing presence including in the UK, USA, Germany, Sweden, India, China and Argentina. Concentric's focus is to develop world class technology with innovative solutions that meet the sustainability needs of our customers. Concentric offers engine products including lubricant, coolant and fuel pumps, hydraulic products encompassing gear pumps and power packs, and finally several key technologies for the fast growing market for electrical and hybrid powertrains. The Group has a turnover of circa MSEK 2,400 and circa 1,000 employees.