



Major US OEM awards Concentric AB a new contract to supply electro hydraulic steering (EHS) pumps for the next generation steering system on electric refuse trucks

Concentric AB has been awarded a strategically important contract for its EHS pump by a major global US OEM which will be used in their new electric refuse truck. These trucks will be deployed across the US starting in New York, the world's largest municipal sanitation department. Production will start in 2021 and sales revenues from this new contract are estimated to be worth MSEK 16 over the next five years.

Local city regulations continue to drive increased demand for electric commercial vehicles as cities legislate to reduce CO₂ emissions to achieve their greenhouse gas goals. Buses were the first vehicles to be electrified and forecasts suggest all city buses in Europe, US and China will be either hybrid or fully electric by 2025. This trend to convert inner city commercial vehicles from the internal combustion engine to electrified powertrains is extending to small- and medium-duty trucks and offers Concentric exciting growth opportunities.

The primary benefit of the EHS system is to reduce energy consumption, achieving up to 50% in energy savings in certain applications utilising "power on demand" technology. The EHS system is also a unique solution that functions in electrified vehicles where the conventional hydraulic steering system can no longer be used.

Utilising ultra-reliable and compact 24V DC brushless electric motor and steering pump, the Concentric AB solution is easy to package and gives >40,000 hours of maintenance free service.

David Woolley, CEO & President of Concentric AB commented, "This supplier nomination continues to broaden our product offering in the strategically important sectors of electrified buses and small- and medium-duty trucks. The electrification of the commercial vehicle market presents long-term growth opportunities as we offer a range of e-Pumps for hybrid, fully electric and fuel cell powertrains. Importantly, our e-products also constitute a greater share of wallet of electric vehicles. We work collaboratively with our customers offering innovative products and are well positioned to be their supplier of choice."

For additional information please contact David Woolley, telephone +44-121-445 6545

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 1,500 and circa 700 employees.