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Zumtobel AG: Zumtobel Group to withdraw from magnetics sector at year-end

Dornbirn (pta020/25.06.2013/12:15) - Tridonic, the Zumtobel Group's lighting components brand, is to withdraw from the production and sale of magnetic ballasts and transformers with effect from 30 December 2013. This was decided at today's meeting of the Management Board of Zumtobel AG. With a proactive schedule of measures, the company is generating the necessary response to the restrictions that EU legislation* will impose on inefficient magnetic technology from 2017 onwards. Withdrawal from the magnetics business will affect two production plants: the Fürstenfeld site in Styria with 102 employees and magnetics production in Melbourne, Australia, which currently employs 49 people. The Fürstenfeld plant is to close. Tridonic management will be working closely with employee representatives to arrive at balanced solutions for the affected employees. As an alternative to closure as of 30 December 2013, the option of selling the Melbourne plant is currently the subject of intensive discussions with a potential investor who would retain a large part of the workforce in the event of purchase. At this moment in time, a decision is yet to be taken.

Between the 2007/08 and 2012/13 financial years, revenues from the sale of magnetic ballasts at Tridonic fell by 60 percent. In the 2012/13 financial year, magnetics accounted for just 9.4 percent of Tridonic's total revenues of EUR 377.7 million.

Today's decision will enable Tridonic to focus more strongly than ever on LED technology. In 2012/13 the proportion of Tridonic's revenues accounted for by LED products rose to 18.9 percent. Current projects include the forthcoming launch of a new generation of LED converters in what is one of the most important core projects at Tridonic in the current financial year.

The decision to pull out of the magnetic business is preliminary, pending its approval by the Supervisory Board of Zumtobel AG.

* Ecodesign Directive: The Directive provides consistent EU-wide rules for the environmentally compatible design of energy-related products. The most relevant impact for the lighting components industry concerns inefficient magnetic ballasts for fluorescent lamps.

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