
Suzlon in talks to sell gearbox unit Hansen - Report

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BS reported that Suzlon Energy, the world's fifth largest wind turbine maker, is in discussions with a consortium of wind equipment component manufacturers in Belgium, in addition to some leading turbine manufacturers in Europe, such as Vestas, to sell off its gear box manufacturing subsidiary Hansen Transmission.

Two banking sources said that the company aims to raise about USD 1 billion from the sale of a 61.28% stake.

Sources said that Suzlon is evaluating four proposals and the deal could be concluded within a month or two.

As per report "Denmark based Vestas and a Belgium based consortium of major wind component makers are the frontrunners for Hansen which has manufacturing assets in India, China and Belgium. German firm Winenergy AG, Suzlon's largest supplier of gearboxes was also considering buying Hansen. But their current stand is not clear."

In January this year Suzlon had sold off a 10% stake in Hansen Transmissions to the London-based investment company Ecofin for INR 60 crore.

(Sourced from Business Standards)

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