
Tenova makes new addition to their range of products

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Tenova makes an important addition to their range of products by acquiring the controlling interest of Integrated Industrial Systems Inc.

With rolling speeds from 10 to 1,500 mpm and a width range from 100mm to 2,800mm, I2S technology can be applied to carbon steel, stainless steel, copper based alloys, silicon steel and specialty steel and alloys.

It is one of just five companies worldwide licensed to supply Sendzimir mills, universally acknowledged as the best technology today for precision rolling of stainless steel strip. This acquisition is in line with Tenova strategy of expanding into more and more technological fields, thus creating significant synergies. It comes just few weeks after the set up of Tenova Multifarm, the Mumbai manufacturer of strip processing lines and cold rolling mills.

Mr Raimondo di Carpegna Varini SVP of Tenova and chairman of the newly formed Tenova I2S said that "The deal has been finalized at the ideal moment for both parties. Tenova I2S has an excellent reputation in the designing and production of cutting edge cold rolling mills. They also develop process automation and control systems in-house. As part of Tenova, it will further boost our growth worldwide, especially in the Strip Processing field."

Mr John Herbst president & CEO of Tenova I2S said that "Since establishing ourselves as one of the top players on the market, we have received many offers to join other groups, but no one had Tenova's enormous potential synergy and growth. There is an evident complementary fit between our respective technologies and businesses that will bring benefits for both Tenova and Tenova I2S."

(Sourced from www.tenovagroup.com)

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