



ThyssenKrupp Elevator

Press release

October 14, 2015

## **ThyssenKrupp to localize world-class mobility solutions for fast-paced urban development in India**

*As India's cities develop, the company is poised to supply locally produced, world-class mobility products equipped to deal with new heights, enhance sustainability, and provide energy efficiency.*

Building on its strength of providing efficient mobility products for rapidly growing urban areas, ThyssenKrupp Elevator has lift-off on a new facility in India, where it will invest 44 million euro in a 20,000 sq.m. multi-purpose elevator manufacturing facility in the Chakan Industrial Area in Pune, Maharashtra.

This facility will enable the company to cater to increasing demands from the local market, and is aligned with Prime Minister Narendra Modi's 'Make in India' vision, aimed at promoting domestic manufacturing. ThyssenKrupp Elevator aims to complete the new facility in Pune in 2017 and achieve 95% manufacturing localization in the next 3-4 years. The facility's initial capacity of 6,000 units per year will be extended to 10,000 units per year in FY 2019/20.

Andreas Schierenbeck, CEO ThyssenKrupp Elevator AG, said, "India has ushered in a paradigm shift with its ambitious projects, 'Make in India' and '100 Smart Cities.' Cities already contribute to a significant part of India's GDP, and with the government focused on building smart cities, new housing complexes, airports, malls, railway stations and harbors, this share is projected to grow further. We are eager to participate in this growth by investing ahead of the curve and supporting the rapid urbanization in the country through locally manufactured, high-end technology engineering solutions, as well as the deep understanding of the market gained through ThyssenKrupp's long-standing presence in the region."

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India has some of the fastest growing urban areas in the world and by 2020, the country will have 58 urban conglomerations. In big cities such as Mumbai, development is severely constricted by the lack of space, resulting in large-scale redevelopment of older properties into high-rise buildings, as well as new skyscraper constructions to house the ever-growing urban population. As efficient mobility is a key element in buildings that scale new heights, it is no surprise that India is also the fastest growing elevator market in the world.

In view of these factors, ThyssenKrupp Elevator is seizing the moment and focusing on localizing its production in the country.

Commenting on the new facility making India's mark in ThyssenKrupp Elevator's global industrial network, Peter Allaart, Executive Vice President of Global Manufacturing, ThyssenKrupp Elevator, said, "ThyssenKrupp Elevator is looking forward to this next step in its India growth story, and is keen to play a role in this pivotal phase of the country's development. We already rank in the top four elevator companies worldwide, and by merging our world-class expertise and wealth of global experience with the immense local talent, we are certain that this facility is poised to secure a top spot on ThyssenKrupp Elevator's global map."

In addition, the company will establish a SEED Campus (ThyssenKrupp Elevator's training academy) on-site to improve service efficiency in the field. ThyssenKrupp Elevator will also transition key departments, such as contract engineering, from Mumbai to Pune, with the intention of localizing the workforce and building on local talent.



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To better cater to local demand, the company plans to introduce new elevator and escalator products which are innovative and fully-adjusted to Indian market requirements. The company also plans to strengthen its Maintenance Services business in the country through highly trained engineers and technicians providing timely and world-class service locally.

### **Local Area**

Pune, located approximately 148 km from Mumbai, is one of India's largest hubs for industrial development and manufacturing and the district is home to several companies from the auto, electronics, and electrical component sectors, to name a few. The Pune area also provides easy access to Mumbai, the economic capital of India, where plans are underway to complete the first phase of a brand new airport in Navi Mumbai by 2018, providing momentum to high-rise constructions in the area.

### **Recent Innovations Introduced**

In 2014, ThyssenKrupp Elevator presented the ACCEL, a new transportation system capable of attracting up to 30% additional passengers to metro stations and cutting transit times in airports by up to two-thirds. ACCEL is a solution tailored for countries such as Brazil and China, which are experiencing rapid urban development.

Also in 2014, for the mid and high-rise buildings construction industry, ThyssenKrupp Elevator launched the world's first rope-free, multi-cabin elevator system, MULTI. By using maglev (linear electro-magnetic) technology from the Transrapid train, this innovation allows the motion of multiple cars in the same shaft both vertically as well as horizontally, thus giving free rein to architects' imaginations and increasing transport capacities and efficiency by 50% while reducing the elevator footprint and peak loads from the power supply in buildings.



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### ***About ThyssenKrupp Elevator***

*ThyssenKrupp Elevator brings together the Group's global activities in passenger transportation systems. With sales of 6.4 billion euros in fiscal 2013/2014 and customers in 150 countries, ThyssenKrupp Elevator has applied the company's unique engineering capabilities to its technology and become one of the world's leading elevator companies in only 40 years. With more than 50,000 highly skilled employees, the company offers smart products and services designed to meet customers' individual requirements. Its innovative solutions aim to contribute to the development of smarter cities. The portfolio includes passenger and freight elevators, escalators and moving walks, passenger boarding bridges for airports, stair and platform lifts as well as tailored service solutions. Its 900 locations around the world provide an extensive sales and service network to guarantee closeness to customers.*

### ***About ThyssenKrupp AG***

*ThyssenKrupp is a diversified industrial group with traditional strengths in materials and a growing share of capital goods and services businesses. Over 155,000 employees in nearly 80 countries work with passion and technological expertise to develop high-quality products and intelligent industrial processes and services for sustainable progress. Their skills and commitment are the basis of our success. In fiscal year 2013/2014 ThyssenKrupp generated sales of around €41 billion.*

*Together with our customers we develop competitive solutions for the challenges of the future in the areas Mechanical, Plant and Materials. With our engineering expertise we enable our customers to gain an edge in the global market and manufacture innovative products in a cost- and resource-friendly way. For us, technical progress and innovations, allied with the combined strength of the Group, are key factors enabling us to meet current and future customer and market requirements around the world, grow on the markets of the future, and generate strong and stable earnings, cash flows and value growth.*



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