

Danfoss

DOUBLING ILLINOIS FACILITY



Domestic and global growth for Danfoss Drives has compelled the company to begin a major expansion to its Loves Park, IL facility. In order to meet the increased demand, additional equipment and personnel is required, so the larger facility will include production and office space.

The Loves Park facility designs and produces variable

frequency drives for AC motors in heating, ventilation, air conditioning, water, wastewater, food and beverage, material handling, petrochemical and other industrial applications. Once the expansion is completed, the facility will be LEED-certified and registered with the U.S. Green Building Council, which is a rating system that promotes sustainable design and construction with the purpose of increasing operating efficiency.

“As both our domestic sales and export business for Danfoss VLT drives have grown exponentially, so has our need for increased production capacity and additional office space,” says David Holmgren, purchasing manager. “The expansion will allow Danfoss to accommodate the 250 additional employees we have identified will be required to support our growth while maintaining the level of service our customers have come to expect from us.”

The new building will fully occupy the 18-acre area the company moved into—but did not fill—in 2001, and Danfoss Drives purchased an additional 17 acres of adjacent land for further possible expansion in the future. A groundbreaking ceremony took place September 16, and Danfoss hopes the new facility will be completed and fully operational by the third quarter 2009.

New CEO

ANNOUNCED BY ALTRA

Altra Holdings, Inc appointed Carl Christenson to succeed Michael L. Hurt, P.E. as chief executive officer, effective January 1, 2009. Christenson is currently the company’s president and chief operating officer. Hurt has been CEO since Altra was founded in 2004, and he will continue with the company as executive chairman and chairman of the Board of Directors through 2009.

“I am very proud of the organization we have built over the past four years,” Hurt says, “Carl Christenson has been an



Carl Christenson

important part of our leadership team since the company’s inception, and I believe he has the qualities and talents necessary to be successful as our CEO. I have worked closely with Carl for over 20 years, and I am confident that Carl will flourish in this new role. While I am looking forward to spending more time with my family, I plan to continue to be actively involved in various

strategic initiatives of the company and assist Carl with his transition.”

“I am honored to have the confidence of the Board to serve as chief executive officer,” Christenson says. “Mike has been a tremendous mentor and has assembled a first-class management team under his leadership. I am excited to have the opportunity to lead such a dynamic company into its next phase of growth.”

Christenson has over 27 years of experience. He was director of Altra starting in July 2007 and president and chief operating officer since January 2005. Prior to joining Altra, Christenson was president of Kaydon Bearings. He has also held management positions at TB Wood’s Corporation—now an Altra subsidiary—and positions at the Torrington Company. He has an M.S. and a B.S. in mechanical engineering from the University of Massachusetts and an M.B.A. from Rensselaer Polytechnic.

“Carl brings decades of relevant experience to this new role,” says Larry McPherson, chairman of the nominating and corporate governance committee. “He was extremely effective as the company’s president and chief operating officer, and we believe he will be equally effective as the company’s new CEO. We appreciate Mike Hurt’s tremendous contributions to the success of the company over the past several years and are fortunate that he will continue to be an important part of this organization even after the transition.”

Baldor

ACQUIRES MASKA INC.

Baldor Electric Company has acquired Maska, Inc., a designer, manufacturer and marketer of sheaves, bushings, couplings and related mechanical power transmission components headquartered in Ste-Claire, Quebec.

Maska employs 180 people mostly located in Canada but also in a new Chinese facility. The company's 2007 sales were around \$33 million. The transaction provides Baldor with a second plant in China for supporting international growth and a market share of sheaves and bushings in North America.

"We are excited to announce the addition of Maska to our line of mechanical power transmission products," says John McFarland, chairman and CEO of Baldor. "Over the past five years the management team at Maska has increased sales and profits by nearly 50 percent. Their two automated and efficient facilities produce a large variety and some of the highest quality products available in the marketplace. Maska's sheaves and bushings complement our Dodge line with each having success in different parts of the market."

Renold

ACQUIRES INDIAN CHAIN BUSINESS, SUPPLIES NYC TRANSIT

Renold PLC has acquired a 75 percent interest in L.G. Balakrishnan & Bros. Ltd., a manufacturer and distributor of industrial chains in India. The sale allows Renold to bring its products into the Indian market with an established production base and sales distribution network. LGB employs 500 people at its headquarters in Tamil Nadu.

Renold has also been awarded a contract from Mitsubishi to supply couplings and gearboxes for the New York City Metro North Transit Authority. The components will be part of the propulsion systems in a fleet of rail cars due out in 2009. "This is another significant contract win for Renold and augments our order book, which at the end of June was already 32 percent ahead of 12 months ago," says Bob Davies, Renold chief executive.

Renold's order book was 36 percent higher at the end of August 2008 than it was in August 2007, according to a press release.



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Service Engineering COMPLETES EXPANSION

A 12,000 square-foot expansion to Service Engineering, Inc.'s Greenfield Indiana plant was completed for a ribbon-cutting ceremony October 31. The 41-year-old company manufactures automation, parts handling and feeder bowl equipment for the medical, pharmaceutical, electronics, automotive, cosmetics, consumables, fasteners, and ordnance industries.

"We are in the final stage of an expansion that is being done in conjunction with a major capital equipment reinvestment," says Ryan Jennings, service engineering president. "The changes that we are making will revolutionize the way our products are manufactured, and by taking these steps, we maintain our position as the leader in our industry.

"This investment in technology puts us literally on the cutting edge," Jennings says. We now have the capabilities to cut, bend and weld more efficiently than anyone in our industry. Our customers demand that our equipment be available to them at the best possible value and at the shortest available lead time. Service Engineering plans to accomplish both, and we will do it with consistency and at a volume that our competition simply cannot."

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Timken

EXPANDS, TARGETING WIND ENERGY MARKET

In anticipation of strong growth in the renewable energy sector, The Timken Company announced plans to expand production capacity at the Tyger River facility in Union, SC. Timken is making this investment in an effort to fortify its capability to supply highly-engineered large-bore bearings used in wind turbine main-rotor shafts and gear drives.

The Tyger River facility expansion enables Timken to serve North American demand and bring increased capabilities to create prototypes for new wind-turbine programs. The development will start in 2009 in hopes to begin new production by 2010.

"This investment exemplifies how we're reshaping our portfolio to grow and optimize our business from top to bottom," says James W. Griffith, Timken president and CEO. "We stand to achieve greater returns by refocusing existing assets and investing in new capacity to serve our most promising market sectors, which certainly includes wind energy."