

VOLVO PENTA

AB Volvo Penta

Press Information

Volvo Penta acquires majority stake in Humphree

Volvo Penta is pleased to announce that it has signed an agreement to become the major shareholder of the innovative marine technology provider, Humphree.

Having a majority share in Humphree will further accelerate the next step in Volvo Penta's journey to become a full marine system supplier. Volvo Penta will gain the ability to extend its range of boat dynamics solutions with new trim and stabilization functions; and Humphree will be able to access a greater client base via Volvo Penta's international network of dealer and service centers.

The companies will also collaborate to pursue cutting-edge solutions for a wide range of marine vessels, such as active ride control. This strategic collaboration will benefit marine leisure and commercial customers for both companies.



Swedish-based Humphree is a leading manufacturer of technology-based systems for low speed, medium speed, and high performance vessels.

It supplies interceptors, optimizing trim systems which reduce pitch and roll, steering alternatives to waterjet bucket deflection, sub-cavitating and base-ventilated stabilizing fins, and hydrodynamic services.

In recent years, Volvo Penta has used Humphree as a supplier for its Interceptor System (IS). An upgrade to the IS will be launched this year.

“We are delighted to announce that we have acquired majority ownership in Humphree,” says Björn Ingemanson, president of Volvo Penta.

“Both companies are leaders within their respective segments in the marine industry, which has resulted from having a passion for developing and manufacturing high quality, innovative systems. This, of course, benefits the end user.

“This deal marks a new chapter in offering the best marine application solutions for customers, and we look forward to a new and exciting working relationship.”

Innovation in action

Volvo Penta has more than a century of experience in the development, manufacture and marketing of world-leading engines and complete power systems for boats and industrial applications. With customers in more than 130 countries around the world, the company works to build close partnerships, leveraging its industrial and marine engineering expertise to deliver innovative solutions for use on land and at sea.

Through its pursuit of excellence, Volvo Penta has pioneered the concept offering integrated systems from helm to prop, to the benefit of both marine leisure and commercial customers.

Humphree was founded in 2001 by a team of hydrodynamic experts and marine engineers. It has a global presence, which will be enhanced greatly by its association with Volvo Penta. Humphree will operate as a stand-alone entity retaining its brand, product line and organization.

“With an even closer working partnership, we can fully access Humphree’s expertise in its field,” says Johan Carlsson, senior vice president of product planning, product development and purchasing at Volvo Penta.

“We can explore further technological avenues to ensure expanded functionality of our marine systems, and re-affirm Volvo Penta’s position as a global market leader.”



Volvo Penta, with approximately 3,500 dealers in over 130 countries, is a world-leading and global manufacturer of engines and complete power systems for boats, vessels and industrial applications. The engine program comprises diesel and gasoline engines with power outputs of between 10 and 900 hp. Volvo Penta is part of the Volvo Group, one of the world’s leading manufacturers of heavy trucks, buses and construction equipment.

Greater assimilation of new functionality represented by Humphree into Volvo Penta-powered marine vessels will mean increased speed and performance, enhanced maneuverability and comfort, and even better monitoring and safety, for the end user.



Humphree's CEO, Per Landegren, says the company is happy to endorse the deal with Volvo Penta.

“This is a great chance for us to fully establish ourselves on the international stage and open up our products to new markets. We will enhance our continuous development of the Humphree product portfolio, while taking advantage of the benefits that

Volvo Penta's marine experience brings.

“We have worked hard over the past 15 years to develop state-of-the-art marine technologies, and we are delighted that our systems and brand are recognized as offering the highest quality boating solutions.”

The transaction is subject to conditions and expected to close within four weeks.

Ends.

Image captions:

Humphree 1: Per Landegren, CEO of Humphree, left, and Björn Ingemanson, president of Volvo Penta.

Humphree 2: Humphree is recognized for its innovative marine technology. Pictured here are products from Humphree's industry-leading fin, interceptor, and trim systems.

Humphree 3: From left to right: Giacomo Petriccione and Christer Widmark (joint owners of Humphree) Per Landegren (CEO of Humphree), Johan Carlsson (Volvo Penta vice president of product planning, product development and purchasing) and Björn Ingemanson (president of Volvo Penta).

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