

ASI DRIVES ACQUIRED BY ACCEDIA Group

MARCH 18, 2020

Berlin, Germany (March 18, 2020) –

ASI Drives Inc, the trusted provider of transaxles and wheel drives for electric machines, is pleased to announce that it has been acquired by the ACCEDIA Group, a privately-owned holding company comprising medium-sized businesses. ASI is joining forces with Tornado Antriebstechnik GmbH, based in Berlin, Germany, an ACCEDIA Group company.

Tornado Antriebstechnik GmbH is an established world leading manufacturer of gearboxes for specialized industrial applications, focusing primarily on drives for accessibility, lifts, door automation applications and theater machinery.

“We are pleased to add ASI Drives’ technology and experience in transaxles and wheel drives to our current portfolio” said Norbert Mensing, Managing Director of ACCEDIA. “This acquisition reinforces and expands our group’s manufacturing capabilities by offering custom engineered gear drives solutions for niche markets”

“This is an exciting time for ASI as we celebrate 35 years in business and move into a new chapter for the company,” said Douglas Fastuca, CEO of ASI Drives. “The fit with Tornado could not be better. The combined entity will be better able to better service its US and European customers with highly-engineered gearing products and services.”

About Tornado Antriebstechnik GmbH

Tornado Antriebstechnik GmbH is a leading German manufacturer of bespoke AC and DC drive solutions for the accessibility and mobility lift industry, (stairlift, platform, home lifts and service lifts). It also delivers direct drives system for the industrial door market and for theater machinery. Tornado has established a reputation for being the specialist for industrial geared motors up to 7,5 kW and with torque up 2.000 Nm. For additional information visit www.tornado-drives.com

About ASI Drives Inc

ASI Drives Inc. is a US manufacturer of custom-engineered gear drive solutions to the global medical mobility, floor care, material handling, warehouse automation and robotics industries. ASI's relentless focus on innovation in engineering has led to the creation of several industry-leading products and solutions, as well as compact and efficient gear drives, brushless motor technology and advanced gear processing. ASI's products are recognized for their robust construction and worry-free dependability. ASI also manufactures its own AGV, called FRED. For additional information visit www.asidrives.com or www.fredagv.com

