Acquisition of Invertek Drives Ltd will lead to continued investment in growth and innovation

Invertek Drives Ltd, one of the leading innovators and manufacturers of variable frequency drives, has been acquired by Tokyo-based Sumitomo Heavy Industries Ltd (SHI).

The deal will lead to significant investment in the growth and development of Invertek in Mid Wales.

Invertek, which has its global headquarters and manufacturing based at Welshpool, Powys, UK, designs and manufactures VFDs used to control electric motors in a wide range of commercial, industrial and energy-saving applications.

Employing 245 people, it exports over 90% of its products to more than 80 countries and has seen significant year-on-year growth since it was established in 1998, reporting a £36m turnover last year.

Sumitomo Heavy Industries Ltd has acquired the entire share capital of Invertek in the deal.

“2019 is a significant year for us at Invertek. We are celebrating our 21st anniversary, the opening of our new 5,500sq metre global manufacturing and distribution centre and now the investment by Sumitomo Heavy Industries through its acquisition,” said Charles Haspel, Operations Director and Board Member at Invertek Drives Ltd.

“SHI is committed to driving forward Invertek’s ambitious growth plans, investing in innovation to develop next generation VFD technology.

“We have a world-class team of experts in innovation, manufacturing and marketing of drive technology at our UK headquarters which we plan to grow as part of our long-term global strategy.”

Invertek has sales offices in the USA, China, Ireland, Germany, Spain, Poland, Czech Republic, Singapore and Malaysia and sales partners covering more than 80 countries.

SHI is a leading global manufacturer and distributor of power transmission and control equipment known under the Sumitomo Drive Technologies brand.

Its current goal is to further strengthen and expand its business by integrating new technologies in the areas of electric motors and variable frequency drives and achieving global growth in target segments such as robotics and positioning, material handling and intralogistics and food and beverages.

As part of this strategy, SHI acquired Italian industrial motor manufacturer Lafert S.p.A in 2018, expanding its business in terms of both portfolio and global market reach.

The acquisition of Invertek will see its current board of directors remain managing the business as a separate unit of SHI.

The board comprises Kevin Curran, Chairman; Charles Haspel, Operations Director; Rhydian Welson, Sales and Marketing Director; Glyn Jones, Technical Director; Dr David Jones, Innovation Director; Adrian Ellam, Finance Director, and will be joined by Tommy Tighe.