



Press Release

For Immediate Release

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Elektrisola to Acquire Rea North American Magnet Wire Assets

FORT WAYNE, INDIANA (Friday, March 31, 2023) – Elektrisola and Rea Magnet Wire announced today that Elektrisola has acquired Rea’s North American magnet wire assets, including its five manufacturing plants in Indiana, Connecticut, Virginia, and Mexico, and its leased corporate offices in Fort Wayne, Indiana.

Elektrisola plans to continue operating the business under the well-known brand of Rea Magnet Wire and employ all its approximate 800 employees.

“Rea is a great addition to complement our magnet wire activities in North America and to continue the successful growth of the Elektrisola Group. By joining forces and by combining the strengths of both organizations, we will be able to create significant value for our customers,” said Detlef Schildbach, Managing Owner of Elektrisola.

“When you assess our complementary strengths, Rea and Elektrisola are a perfect match. Customers will directly benefit from our combined operational excellence and technological expertise in systems and products,” said Jim Vann, former Majority Shareholder of Rea.

Elektrisola is the world’s largest manufacturer of enameled copper wire finer than 0.15 mm. Founded in 1948 in Germany, Elektrisola currently has 14 plants in seven countries with approximately 4,000 employees. Rea Magnet Wire Company is the largest privately held magnet wire company in the world serving the motor, generator, and transformer industries. Founded in 1933 in Fort Wayne, Indiana, Rea currently has five plants in North America with approximately 800 employees.

To learn more about Elektrisola, visit their website at: www.elektrisola.com.

To learn more about Rea, visit their website at: www.reawire.com.

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