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## **Schunk expands in Asia**

Schunk Group now has 100% stake in Korean company

The Schunk Group has increased its interest in the Seung Lim Carbon Metal Co., Ltd., Korea from 50 to 100%. This company develops, produces and sells a wide range of carbon products for the Korean market. They focus on products for automotive industry applications, high-temperature applications and the semi-conductor industry. Seung Lim Carbon is part of the "Materials" division.

Located in Ansan, which lies roughly 60 kilometers south of Seoul, the company employs a total of 172 people in two locations and generated a turnover of approximately €18M in 2009. Since 1998, Schunk has had a 50% interest in the company, which was founded in 1975. Seung Lim Carbon Metal Co., Ltd. implements individualized, high-tech solutions in close cooperation with its customers.

By obtaining full interest in the company, the Schunk Group increased its presence in the Asian markets while creating opportunities to better utilize market potential. Gerhard Federer, CEO of the Schunk Group, explained: "With this transaction, we have simplified organizational structures and have taken one step closer to reaching our goal of further expanding our operations in Asia. The European Schunk companies benefit from this as well."

The Schunk Group is an internationally operating group of companies with a range of products and services in the materials, environment simulation and air conditioning, sintered metal technology and sonosystems fields.

Founded in 1913 by Ludwig Schunk, the company generated a turnover of €810M in 2008.

The group includes more than 60 operating subsidiaries. Schunk is represented in 28 countries and employs around 7,900 people around the world.

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