PREMO S.L. and Delta Manufacturing Ltd Announce Strategic Joint Venture to Advance Soft Ferrite Component Manufacturing

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PREMO S.L.("PREMO"), a leading Spanish company specializing in the development and manufacture of electronic components, and Delta Manufacturing Ltd ("DML"), a prominent Indian manufacturer of soft ferrite cores, are pleased to announce a strategic joint venture aimed at enhancing the production and innovation of soft ferrite components for the domestic and global electronics industry.



PREMO S.L. & Delta Manufacturing Ltd Partnering to power nextgen magnetic solutions & advance soft ferrite manufacturing

This collaboration leverages PREMOs extensive expertise in inductive components and RFID technology with DML's advanced manufacturing capabilities in soft ferrite cores. The joint venture will focus on developing high-performance components to meet the growing demands of industries such as automotive, telecommunications, smart grids, and the Internet of Things (IoT).

Key Objectives of the Joint Venture:

- Innovation: Combine research and development efforts to create cutting-edge <u>soft ferrite components</u> that offer superior performance and efficiency.
- Manufacturing Excellence: Utilize state-of-the-art production facilities and processes to ensure highquality and reliable <u>component</u> supply to global customers.
- Market Expansion: Capitalize on the strengths of both companies to <u>expand market reach and better serve</u> <u>customers</u> worldwide.

We are excited to partner with DML in this joint venture," <u>said Mr.</u> Andres Garcia, CEO of PREMO. By combining our technological expertise with DML's manufacturing excellence, we will leverage the strengths of both organizations, driving innovation, operational efficiencies, and an expanded product offering." Mr. Fernando Gomez, CFO of PREMO, added, "This Joint Venture is aimed at enhancing our combined capabilities and reinforcing our competitive position in the automotive industry whilst widen opportunities in other sectors."

Mr. Abhilash Sunny, CEO of DML, added, "This partnership with PREMO represents a significant <u>step forward</u> in our commitment to providing high-quality soft ferrite components. Together, we will drive <u>innovation and set</u> new standards in the industry.

The joint venture is expected to commence operations in the first quarter of 2025, with plans to establish a new manufacturing facility equipped with advanced technologies to support the development of next-generation soft ferrite components.

This is a first <u>step towards</u> Deltas ambition to offer valueadded products to OEMs and PREMOs vision to integrate ferritecore design and manufacturing capabilities in its solution portfolio. This merged vision will offer significant opportunities for both companies as well as domestic customers to tap into world-class technology <u>products in India</u>.

About PREMO S.L.

PREMO S.L. is a Spain-based company engaged in the development, manufacture, and sale of electronic components with a special focus on key enabling technologies of the 4th Industrial Revolution, including IoT, M2M, VR, and connected and electric vehicles. Their product portfolio includes RFID antennas, AR/VR motion tracking sensors, power transformers, inductors & chokes, current sensors, EMC filters, and PLC components.

About Delta Manufacturing Ltd.

Delta Manufacturing Ltd is a leading manufacturer of magnetic components, including soft ferrite cores, magnetic assemblies, and other related products, serving industries such as automotive, telecommunications, consumer electronics, and industrial automation. Delta Manufacturing Ltd, specializes in the production of soft ferrite components, including a wide range of cores such as POT, RM, E, ETD, EP, Balun, and Toroidal, as well as beads and rods. Located in Nashik, India, MMG India has evolved from serving the domestic market to supplying international markets with customized solutions focused on high-frequency and high-power applications. Through this joint venture, Delta Manufacturing Ltd aims to enhance its technological capabilities and expand its global footprint in the <u>soft ferrite</u> industry.

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