

Renu Electronics Eyes Expansion in Europe

Renu Electronics announces the acquisition of Phoenix Contact HMI IPC Technology GmbH to form Renu Electronics GmbH in Filderstadt, Germany.



Pune, Maharashtra Dec 24, 2021 ([Issuewire.com](https://www.issuewire.com)) - Renu Electronics is pleased to announce the acquisition of Phoenix Contact HMI IPC Technology GmbH to form Renu Electronics GmbH in Filderstadt, Germany. It adds over 50 members to the Renu family and gives a strong manufacturing and engineering base in Europe for the fast-growing global company headquartered in Pune, India.

Website:

https://renuelectronics.comutm_source=PR&utm_medium=PR&utm_campaign=PRDec2021&utm_id=PR

Renu Electronics is very happy to announce the acquisition of Phoenix Contact HMI IPC Technology GmbH to form Renu Electronics GmbH, a 100% owned subsidiary in Germany.

Phoenix Contact HMI IPC Technology GmbH (formerly known as Süttron Electronics GmbH) has been a part of the Phoenix Contact Group since 2008. Its core business is the development and manufacturing of operating and monitoring devices. Phoenix Contact and Renu Electronics have been working

together for several years. Part of the HMI portfolio of Phoenix Contact has been developed and produced by Renu Electronics. This acquisition by Renu Electronics will further strengthen the business relationship between the two companies. Both companies will use the synergies for further strategic development in their respective technologies. The transaction is expected to be closed by December 31, 2021.

Ajay Bhagwat, CEO of Renu Electronics Pvt. Ltd, said: "We are very pleased that we can strengthen our base in Europe with this acquisition. It enables us to have excellent manufacturing and development capacities in Germany with which we can better support our customers. We look forward to growing our business relationships with Phoenix Contact and various other European customers from Germany, supported by our business activities in India. "

About Renu Electronics Pvt. Ltd.: Renu Electronics is a global company headquartered in Pune, India. It provides electronic products and services in the fields of factory automation, home automation, and automotive electronics. The main strengths of the company lie in the areas of engineering and manufacturing. For the past 31 years, Renu Electronics has served customers around the world, fulfilling its mission of "making humans efficient".

About Phoenix Contact: It is the global market leader for components, systems, and solutions in the field of electrical engineering, electronics, and automation. The family company currently employs around 17,100 people worldwide and achieved sales of 2.4 billion euros in 2020. The product range includes components and system solutions for the generation, transport, and distribution of energy, device, and machine construction as well as control cabinet construction.

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