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SKF to invest SEK 220 million in Kaydon production facility in Brazil

Investment enables the SKF Group to capitalize on the fast growing wind energy market in Brazil

Gothenburg, Sweden, 13 October 2014: SKF today announces that it is investing around SEK 220 million in a new factory at its existing SKF Campus in Cajamar, Brazil. The 6,600 m² facility, which will employ up to 150 people, will produce Kaydon slewing ring bearings for wind turbine manufacturers providing solutions to the Brazilian wind energy segment.

SKF's presence in Brazil dates back to 1915 and the country is one of the world's fastest growing markets for wind energy, with predicted annual installation growth of between 2,000MW to 3,000MW per year.

Tom Johnstone, SKF President and CEO says, "Kaydon's market leading position within renewable energy in North America, combined with SKF's global footprint and the investment in Brazil, creates one of the strongest portfolios and service offerings available today." He added, "This is also a great example of how we are broadening our SKF BeyondZero portfolio on a global scale, by offering renewable energy customers a wider assortment of products that help deliver improved environmental performance."

Production at the new factory is scheduled to commence during the second half of 2015.

SKF completed the acquisition of US-based Kaydon Corporation on 16 October 2013. Through the acquisition and resulting combined service offering, customers across key global industries benefit from a more complete product portfolio and complementary technology solutions.

Aktiebolaget SKF
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SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2013 were SEK 63,597 million and the number of employees was 48,401. www.skf.com

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