

Media release, June 22, 2022

## Record sales at maxon despite Corona crisis

**maxon reaches a record-breaking year of revenue in 2021. Contributors included, a strong growth in Europe and Asia, numerous new products launched and incoming orders at an all-time high.**

**Sachseln, Switzerland. – The maxon Group announces its tremendous revenue gains in 2021. Compared with the previous year, the revenue grew by 13.2% to a new record level of CHF 626.5 million (from CHF 553.5 million in the previous year). In addition, in the current year, the volume of orders in hand is the highest it has ever been in the more than 60 years of the company's existence.**

In spite of the market conditions, which remain difficult, the annual result of the drive specialist exceeds all previous results. The increase in sales by 13.2 percent results from the strong growth in the industrial automation and mobility solutions markets, as well as from the high demand for medical technology in the fight against the coronavirus pandemic. maxon invested around CHF 45.9 million to expand its capacities. With CHF 77.4 million, cash flow also reaches an all-time high. Demand in Europe and Asia rose sharply, while the US and Swiss markets had a comparatively moderate development. The maxon Group created new jobs in its anniversary year: The number of employees grew by 4.8 percent, from 3,059 to 3,206 globally.

“The 2021 results exceed our cautious revenue forecast. After the difficult quarters caused by the pandemic, the numbers started to go up again at the end of 2020. Since then, we have been firmly in the profit zone,” says Dr. Karl-Walter Braun, majority shareholder and chairman of the board of directors of the maxon Group. During the global restrictions and logistical bottlenecks, maxon succeeded in upholding the supply chain. In part, key components were purchased and stockpiled at significantly higher prices. Braun adds: “There was considerable backlog demand in the automotive and logistics sectors, the industry in general, and in the field of medical technology. A decisive factor for our success was that we reacted fast but also boldly, when components for our products (motors, gearheads, and electrical controllers) became scarce worldwide, so we could continue to offer our customers optimal services. The high level of dedication from our employees made this possible.”

### **Strong results for all product areas**

The company continues to demonstrate its innovativeness. Worldwide, maxon invested CHF 46.9 million in R&D (previous year: CHF 35 million). New projects and investments in research & development increased the revenue in the growing markets of mobility solutions by 25 percent and industrial automation by 15 percent. maxon intends to continue expanding the successful e-mobility and industrial automation business units as well as the challenging medical technology and aerospace divisions. “We are launching numerous new drive systems and motors. One of our goals is to bring innovations to market even faster than in the past,” says Eugen Elmiger, CEO of the maxon Group.

### **Drives for liftoff**

The Obwalden-based technology company, a renowned mechatronics and system supplier, presents drive systems consisting of BLDC motors, gearheads, controllers, and sensors. These are used, for example, to control exoskeletons and power drones, or in walking robots that require extreme dynamics.

The electric drives by maxon have also proven themselves in complex robotic systems, such as the NASA rover Perseverance on Mars and its helicopter Ingenuity. These drives have been specifically modified for the conditions on the Red Planet.

The drives now also let cyclists lift off. After several years of development, the company launched the BIKEDRIVE AIR in 2021 – a light e-bike system consisting of mid-mounted motor, integrated battery, and control element. Since then, Swiss and Italian bike manufacturers have fully integrated the system into the design of their comparatively light electric bikes and racing bikes, and directly install the drives themselves.

## **Digital leader for products and services in the drive technology industry**

Like many other industrial companies, maxon is digitizing more and more of its activities. In 2022, the drive specialist took a big step forward with plans to generate more and more of its revenue through new online services. First, sales and marketing activities will be increasingly performed digitally. Through the continued expansion of our e-commerce and configure-to-order (CTO) platform, we will provide a tool to sales and our customers, which will allow them to influence product development at a very early stage. In the future, we will offer our customers a new, digital platform, on which we will make even more complex ideas for new drives a reality. Training, consultation, and technical services will play an increasingly important role from now on, according to Eugen Elmiger, CEO of the maxon Group.

## **A positive outlook**

maxon is very satisfied with the current financial year. “Our order books have never been this full,” says Dr. Karl-Walter Braun. “Supply chain disruptions still cause problems all over the world, but we are well-prepared.” In spite of the risks posed by 2022, maxon expects to further increase its revenue. “We are closely monitoring developments and will react immediately, if necessary,” says Braun.

Eugen Elmiger, CEO of the maxon Group, will be available for Q&A and interviews on June 22, 2022, from 4 AM to 6 PM CET. For inquiries, please contact the maxon media office:

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*Karl-Walter Braun, chairman of the board of directors (left) and Eugen Elmiger, CEO of the maxon Group.  
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## **The Swiss specialist for quality drives**

maxon is a developer and manufacturer of brushed and brushless DC motors, as well as gearheads, encoders, controllers, and entire mechatronic systems. maxon drives are used wherever the requirements are particularly high: in NASA's Mars rovers, in surgical power tools, in humanoid robots, and in precision industrial applications, for example. To maintain its leadership in this demanding market, the company invests extensively in research and development. Worldwide, maxon has 3,206 employees at nine production sites and is represented by sales companies in more than 30 countries.