

June 23, 2021

## Press Release

### maxon reports a steady result for 2020.

**Sachseln, Switzerland – The maxon Group based in Sachseln, Switzerland, succeeded in largely keeping its revenue stable in the demanding 2020 financial year, in spite of the difficult market conditions caused by the COVID-19 situation.**

The revenue amounted to CHF 553.5 million, compared to CHF 567.8 million in the previous year. There were some revenue losses in the automotive and aviation sectors, however, maxon was able to largely compensate this with the huge demand for drives for precise laboratory automation and ventilators in the fight against the coronavirus. This quick pivot required a high degree of flexibility and pragmatism from the management and employees. Undeterred by all the crises of 2020, maxon invested CHF 50.3 million in new factories, machines and systems. The cash flow amounted to CHF 37.1 million, compared to CHF 44.9 million in the previous year. Worldwide, the maxon Group has 3,059 employees at nine production sites.

“2020 was a rollercoaster ride like none we experienced before,” said Karl-Walter Braun, majority shareholder of the maxon Group. “In fact, it is our global presence and our international customers that are active in a wide range of markets and applications that enabled us to weather the pandemic.” Even during the shutdown, maxon managed to uphold the global supply chains. “This once again demonstrates the resilience of well-networked global value chains and a broad range of diversified contacts all over the world,” said Karl-Walter Braun.

The research & development (R&D) and sales departments in particular faced great challenges in the last year. “On the one hand, direct contact at the customer was impossible. On the other hand, direct contact with the suppliers, for detailed clarification of technical feasibility or delivery options, was difficult.” Around the world, maxon has some 330 employees in R&D and the company invests around CHF 35 million in this field.

#### Continued innovative strength

Even under the difficult conditions maxon faced, the company launched several new products in the field of precision drive technology. This includes micromotors for medical robots, but also multi-axis controllers for highly dynamic positioning tasks. A special highlight was the Mars expedition with the first excursions of the Perseverance rover, equipped with maxon BLDC motors, and the successful flights of the Ingenuity Mars helicopter, equipped with six maxon motors,” said Eugen Elmiger, CEO of the maxon Group. “All expectations regarding the length, altitude and duration of its flights have already been met.”

And down here on Earth, maxon exhibits continued innovative strength. For example, in the medical field, the company and one of its customers cooperated to develop a minimally invasive aorta pump, which helps cardiac patients to heal quickly. And in intralogistics, intelligent motion control solutions for AGVs (automated guided vehicles) are increasingly being used. In the past few months, the drive specialist also developed an innovation in the field of e-mobility: this summer, maxon presents the BIKEDRIVE Air, an light and invisible e-bike system that consists of mid-mounted motor, integrated battery and control

element. It weighs only 3.5 kg and can be incorporated into elegant frames by bicycle manufacturers. The e-bike system will be available exclusively to bicycle manufacturers worldwide.

### **Looking ahead with confidence**

maxon is satisfied with the current financial year. "Due to high-volume orders, the suppliers reached their capacity limits," explained Eugen Elmiger. "The result is that we are experiencing supply shortages." In the future, the company will continue its development as system supplier. "The customers should be able to get everything drive-related that they need for their products from a single source. This includes motors, gearheads, electronics, motor controllers and plugin solutions," said Eugen Elmiger. "Additionally, we are pulling out all the stops to become the digital leader in drive technology."

maxon motor Australia tel. +61 2 9457 7477.

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The press release is available on the internet at: [www.maxongroup.net.au](http://www.maxongroup.net.au)



*Karl-Walter Braun, chairman of the board of directors (left) and Eugen Elmiger, CEO of the maxon Group.  
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**maxon motor Australia Pty Ltd**  
Unit 1, 12-14 Beaumont Road  
Mt Kuring-Gai NSW 2080

Tel: +61 2 9457 7477  
[sales.au@maxongroup.com](mailto:sales.au@maxongroup.com)  
[www.maxongroup.net.au](http://www.maxongroup.net.au)  
Twitter @maxongroupAus

### **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 a considerable share of its annual revenue in research and development. Worldwide, maxon has more than 3000 employees at nine production sites and is represented by sales companies in more than 30 countries.