

PRESS RELEASE

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Connect Group puts its weight behind a new and promising green energy project

After previous successful initiatives Connect Group is taking a new and important step to profile itself as a strong partner in the green energy sector. Connect Group is to assemble the 1000 smart grid charging points for electric vehicles that Belgian company eNovates wants to install as quickly as possible in Belgium. "In this venture we will be helping our partner placing Belgium on the map in the electrical mobility sector", says CEO Luc Switten. "Our company will be contributing its full expertise in electronic module assembly for the green energy sector together with its experience in supporting promising startups, in order to make this project a success."

The European production of smart grid charging stations was officially launched today by Flemish Minister for Innovation Ingrid Lieten: "The electric car will soon be with us. It is good that companies want to cooperate in the introduction of electric vehicles. Electric cars do not emit CO₂ and small particles and are thus much healthier for us. Recharging an electric car also costs much less than refueling a normal car. For electric cars to be really viable and popular we first need public charging points. But it is important that proper arrangements be made so that we can recharge our electric cars in the same way in Hasselt, Ghent, Stockholm and throughout Europe. So let me conclude by saying that I support private initiatives that want to help give the electric car a future. I want to do this as much as possible in consultation. I believe that government and industry need each other in order to address the introduction of the electric car in a coordinated and efficient way."

Helping break the vicious circle

Everyone agrees that electric cars are the future. Yet a vicious circle is preventing electrical mobility from getting off the ground: the lack of charging points is inhibiting the sale of electric cars. Belgian company eNovates, together with several partners, now wants to break this circle by installing 1000 charging points in Belgium over the coming months.

"We did not hesitate a second," says Luc Switten "to jump into the boat with our partners. This is a unique opportunity to show the world that Flanders is able to take the initiative and set standards in the forward-looking eco-industry."

Walk the talk

Connect Group will not just be assembling. In this project the company intends to fully apply the principle of "walk the talk". "We will also be installing charging points in our own factories to give concrete shape to the goal of placing electrical mobility within everyone's reach."

Product partner for green mobility

"This is not the first time Connect group has provided expertise to partners in this way," says CEO Luc Switten. "On several occasions in recent years we have made our manufacturing skills available to young companies seeking to launch a new product. We have in the meantime built up extensive experience in green energy. We are placing all the knowhow we have accumulated in the past at the disposal of startups to help them realize their expansion plans. Our experience with vertical integration and mass production in the former Eastern Bloc countries gives us unique competencies in this area."

Development company Betronic witnesses, among others, to successful collaboration with Connect Group. "In producing our green mobility products, we have been able to rely very heavily on Connect Group", says CEO Tom Engbers of this company. "Thanks to their approach and experience we were able, after a difficult period, to get moving again and develop a particularly innovative new product, the Femtogrid. Together with Connect Group we have also brought several other new developments to market, from wind turbines for private use to electrical bicycles. This has given us once again a clear perspective for the future. Connect Group is a partner who thinks with us and is 100% committed. Which is why I am convinced that the eNovates initiative to rapidly install 1000 charging stations in Belgium will be successful."

Information about the company

Connect Group

Connect Group offers cost-effective, high quality production services to the professional industry. Activities include the production of cables and cable trees, PCB assembly and testing, production of semi-manufactures and final product assembly.

Connect Group's references include companies such as Alstom, ASML, Atlas Copco, Atos, Barco and Philips.

Today the company employs around 1,700 people in various facilities in Europe. The company's shares are traded on NYSE Euronext Brussels: CONN (www.euronext.com).

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