



WEG announces expansion investments of R\$ 178.2 million in Linhares, Brazil

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WEG has just announced new investments for its existing electric motor factory in the city of Linhares, state of Espírito Santo, Brazil. The Company's investment plan up to 2023 is in the range of R\$ 178.2 million for the modernization and expansion of the production capacity of electric motors.

As stated by Julio Cesar Ramires, Managing Director of WEG's Commercial and Appliance Motor Business Unit, this investment, in addition to being a recognized competitive advantage, will also contribute to continuing WEG's path of continuous and sustainable growth. "The Linhares industrial park was designed to allow for the gradual and continuous increase in production capacity and meet the company's expansion plan for the coming years. Thanks to the favorable business initiatives created by the government of Espírito Santo, we have managed to maintain our growth strategy. When we started operations in Linhares in 2010, we had 420 employees and counted on 20,000 square meters of manufacturing facilities. Today the number of employees went up to approximately 3000, with more than 65,000 square meters of manufacturing facilities, while our daily production capacity increased 10 times in this period", says Júlio.

With this new investment, WEG intends to expand the manufacturing facilities structure in Linhares to 79,000 square meters and hire 250 new employees over the next two years. This Manufacturing Operation became the company's second largest industrial park in Brazil.

Since August 2009, when deciding to move to Linhares, WEG already invested R\$ 257.7 million in that industrial park.

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About WEG

Founded in 1961, WEG is a global electric-electronic equipment company, operating mainly in the capital goods sector with solutions in electric machines, automation and paints for several sectors, including infrastructure, steel, pulp and paper, oil and gas, mining, among many others. WEG stands out in innovation by constantly developing solutions to meet the major trends in energy efficiency, renewable energy and electric mobility. With manufacturing units in 12 countries and present in more than 135 countries, the company has more than 33,000 employees worldwide. WEG's net revenue reached R\$ 17.5 billion in 2020, 56% from external markets