

NEWS RELEASE

Resonac decides to Acquire 100% Shares in AMI Automation. Having 200 DX engineers, AMI will help accelerate DX across the entire Resonac Group.

AMI President, Octavio Rodríguez announces that Resonac Corporation has decided to acquire 100% of outstanding shares in AMI Automation.

Resonac acquired 50% ownership in AMI on February 5, 2021 with an option to acquire the remaining 50% shares within five years from that date. Accordingly, Resonac will acquire the remaining 50% to complete acquisition of 100% shares in AMI by the third quarter of 2023.

AMI is a global provider of automation solutions, including hardware, software, and services for a wide range of industries. AMI provides software and services to optimize the operation of Electric Arc Furnaces (EAF), which are used by the steel industry. In North America, where the EAF market is expected to expand further, about 90% of EAF steel is produced using AMI's software. This testifies to the fact that AMI is recognized as a world-class innovation leader. Resonac is the leading global provider of high-quality graphite electrodes, with the world's largest graphite electrode production capacity in six manufacturing facilities strategically located around the world.

The acquisition of 100% shares in AMI will allow Resonac to make its graphite business evolve from simple provision of electrode products into provision of total solution services for EAF including support to digitalization of production process. We have already started to provide AMI's digital automation and optimization solutions that enhance EAF operating efficiencies, promote safety, energy conservation, and reduce greenhouse gas emissions while delivering greater value to customers.

AMI reputation is also a result of providing state of the art customized solutions for efficient power control and automation. RESONAC will heavily invest in new product development for the current metals, paper, mining, and cement markets, and expects to leverage this expertise in automation and control software, hardware, and power systems to accelerate our digital transformation (DX) in such areas as Condition Based Maintenance (CBM) and predictive analytics.

AMI has about 200 engineers with digitalization skills, including about 20 AI engineers. In addition to the provision of digital automation and optimization solutions for EAF operators mentioned above, AMI's engineers will cooperate with Resonac's Research Center for Computational Science and Informatics, which promotes relevant research as a source of strength for Resonac, as well as with those working under the Chief Digital Officer (CDO) to accelerate digital transformation across the Resonac Group. Furthermore, AMI offers automation, control and optimization solutions not only to the EAF industry but also to the paper, cement, oil & gas, and various other industries. Thus, Resonac and AMI will identify and implement joint projects to improve efficiency in various manufacturing processes.

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