

ABB's Venture Capital unit invests in US motor component maker Persimmon Technologies

ABB to assist in developing Persimmon's 3D deposition technology for motor component manufacturing

Zurich, Switzerland, March 5, 2014 – ABB, the leading power and automation technology group, has invested in Massachusetts-based Persimmon Technologies to help develop its 3D deposition technology for motor component manufacturing.

The investment was made through ABB's venture capital unit, ABB Technology Ventures, after a \$6 million investment round that included previous investors such as Intel Capital.

Since launching in 2011, Persimmon has been developing disruptive hybrid-field motor technology, a new approach to making motor components using 3D deposition processes that aim to increase power density, eliminate manufacturing steps and reduce component costs. The company's first prototype motor concept increases the stator effective area and produces a higher output motor with comparable size and material cost.

This dynamic development work has been funded in large part by four National Science Foundation grants and this new funding will help Persimmon expand both its existing vacuum robotics product portfolio and invest further in the development of the hybrid-field technology. The ABB investment will also codify joint development of many new Persimmon products, allowing for the exchange of research and development information in industrial motors that Persimmon is producing today.

"ABB has been extremely impressed by Persimmon's team and its R&D efforts to date," said Grant Allen, principal at ABB Technology Ventures in North America. "Its innovations in the motor component manufacturing arena are especially exciting for ABB and we look forward to working closely with Persimmon to build the next generation of motor componentry."

"We are excited to begin working with a global motor technology leader like ABB," said Michael Pippins, CEO of Persimmon. "The addition of such a strong partner to an already impressive investor list puts Persimmon in a great position as we continue commercialisation of our hybrid-field motor technology."

ABB (www.abb.com) is a leader in power and automation technologies that enable utility and industry customers to improve their performance while lowering environmental impact. The ABB Group of companies operates in around 100 countries and employs about 150,000 people.

ABB Technology Ventures (ATV) is the corporate venture capital arm of the ABB Group (NYSE: ABB). Headquartered in Zurich, with offices in Silicon Valley and Washington, DC, ATV invests in high potential technology companies that can benefit from ABB's engineering resources and global market access. Investing since 2010, ATV has deployed over \$160 million into a wide range of sectors including cyber security, robotics, smart grid, renewable power generation and data center efficiency. Learn more at abb.com/ventures.

Persimmon Technologies is a leading provider of vacuum robotics and Hybrid-Field 3D printed motor technology for the semiconductor, solar, LED, and flat panel display equipment markets. Headquartered outside of Boston, Massachusetts, Persimmon's management team has over 60 years

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of experience in the development, manufacture and distribution of advanced robotics and automation systems worldwide. Persimmon is also the exclusive reseller for Nidec Sankyo atmospheric robots in the United States. For more information on Persimmon technology, please visit www.persimmontech.com.

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