

Flash Note

By MAKE Consulting

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GE/Converteam deal could be catalyst for new M&A

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Just a few weeks following AMSC's acquisition of The Switch, GE announced that its energy business had entered into an agreement to acquire approximately 90% of the French company, Converteam, a leading provider of electrification systems, for USD 3.2 billion.

The new alliance equips GE with a strong power conversion partner with demonstrated leadership within key industrial and energy segments, such as thermal power generation and oil & gas. Converteam's product range in the wind industry consists primarily of permanent magnet generators and high-efficiency converters.

The primary impact of the GE/Converteam deal, following AMSC's acquisition of The Switch and Woodward's purchase of IDS, is that it drastically changes the converter supplier landscape by reducing the number of truly independent power conversion suppliers in the wind energy market.

The Flash Note discusses potential synergies and implications of the acquisition in connection with Converteam's market position and the supply situation of converters and PMGs, and examines potential effects on the converter and PMG supplier landscapes.

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