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FOR IMMEDIATE RELEASE:

PowerVolt Group is Proud to Announce the Acquisition of Indiana Transformer.

On 10/1/2016, PowerVolt Group (consisting of PowerVolt in Addison, Illinois; Ensign Corp in Bellevue, Iowa; and Wabash Transformer in Clarence, Iowa) completed the acquisition of Indiana Transformer, located in Addison, Illinois.

PowerVolt Group is a leading manufacturer of magnetic components, standard/off-the-shelf power transformers, custom transformers, isolation, control and other industrial transformers up to 40KVA and Class 2 transformers up to 100VA. We also manufacture linear DC power supplies for the North American and European markets. We serve over 34 industries in North America, Europe, China and India. The addition of Indiana Transformer will allow us to grow the breadth of industries, including military, audio, visual, welding equipment and other specialized industries, add new customers and grow our capabilities.

This acquisition meets PowerVolt's strategic goals of annual growth and diversification of product lines and industries served. The acquisition helps us expand our operational facilities and office space required. The expansion started mid-2016 and is set to be complete by 12/2016.

This is the fourth acquisition that PowerVolt has completed since 2002. Since 2008 PowerVolt has increased revenue five-fold and we continue to target high growth opportunities and increase our labor force and investment into capital equipment.

Operations and engineering personnel will be relocating to our Addison, Illinois facility. We are committed to grow our businesses in North America and increase job opportunities in the Midwest, including Illinois and Iowa.

About PowerVolt Group:

PowerVolt started as a family owned business in the 1980's by Mr. Brij Sharma. Since then we have grown our market share via acquisitions, commitment to excellence and quality at competitive prices. We focus on the design and manufacturing of standard and custom power magnetics and linear DC power supplies. We have an established global supply chain to leverage low to high volume requirements. Please visit us on the web at www.powervolt.com, www.ensigncorp.com and www.wabashtransformer.com or email us at sales@powervolt.com.

Visit us at:
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PowerVolt Group is an Equal Opportunity Employer