

## **Titan Wind Energy acquires production facilities in Cuxhaven and moves into the offshore foundations market**

***Titan Wind Energy (Suzhou) Co., Ltd. today officially has acquired an Ambau GmbH facility in Cuxhaven in Germany. The acquisition is an important strategic step for Titan Wind Energy to expand its market position, by adding a new line of business, making foundations for offshore wind turbines and thereby enhance its global production capacity.***

Titan Wind Energy is a global supplier of towers for onshore wind turbines, having its European headquarters in Varde, Denmark, under the name of Titan Wind Energy (Europe) A/S. The takeover of the facility will be through the newly established Titan Wind Energy (Germany) GmbH, and will be a 100% subsidiary to Titan Wind Energy (Europe) A/S.

With the acquisition of the Ambau facility in Cuxhaven, Titan Wind Energy now ventures into the market for offshore wind turbine foundations.

President of Titan Wind Energy (Europe) A/S Michael Buus Nielsen says “*Ambau has been playing an important role of supplying foundations for offshore wind turbines in the North Sea area and has an ideal location for the future demand within the offshore wind industry*”. Furthermore, he adds “*With the experience from the facility in Cuxhaven and the many years of experience from tower production in Denmark, we will be able to utilize the synergies and knowhow to create a strong set up for the future*”.

Ambau in Cuxhaven has mainly provided offshore products to the key players in the market and Titan will pursue to secure the future cooperation with key customers in the coming years demanding and expanding offshore market.

Titan has been supplying quality products in the global wind energy market. Titan will take this acquisition as an opportunity to venture into the offshore wind manufacturing in the European market, to improve its core competitiveness in the industry. At the same time, the acquisition will enrich its product category by expanding the company's business to the field of offshore foundation and related areas.

The official takeover will take place in October, when Ambau in Cuxhaven finalizes its last customer obligations. Titan wind Energy (Europe) A/S will however immediately initiate a process of building up a world class business in Cuxhaven and thereby continue its determination to be a trustworthy solution provider, dedicated to deliver quality and value in the renewable energy sector and for the climate.

**For more information, please contact**

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**About Titan Wind Energy**

Titan Wind Energy was founded in 2005 and 5 years later successfully listed at the Shenzhen Stock Exchange. Titan's rapid growth secured a revenue of 520mEUR in 2018 and 1,200 employees globally exclusive all project hires at its tower and blade production facilities.

**About Titan Wind Energy (Europe) A/S**

Titan Wind Energy (Europe) A/S located in Denmark with tower production in Varde and surface treatment and assembly in Esbjerg. As a former Vestas owned tower manufacturing facility it holds 25 years of experience and knowhow within a highly quality minded industry. The prototype for the first Vestas V164 offshore wind turbine tower was delivered in 2013 from Titan Wind in Varde.