

Curtiss-Wright buying Spirent unit for \$64 million

September 24 2012

(AP)—Aerospace and defense supplier Curtiss-Wright is buying a division of Britain's Spirent Communications PLC that makes controllers and drives for electric-powered vehicles for \$64 million in cash.

"The acquisition of PG Drives Technology significantly strengthens and expands Curtiss-Wright's existing industrial controls business and provides growth in a new direction with a strong presence in the rapidly growing electric vehicle market," Chairman and CEO Martin Benante said in a statement.

Curtiss-Wright Corp. said Monday that PG Drives Technology will become part of its [motion control](#) segment. The company's controller and drive technologies are used in [electric vehicles](#) including forklifts, pallet loaders, wheelchairs and rehabilitation chairs serving the industrial and medical markets. It had 2011 sales of about \$58 million.

Spirent is based in the United Kingdom.

The buyout is expected to close next month.

On Thursday, Curtiss-Wright announced that an ongoing strike by union workers at a plant in Pennsylvania will likely significantly hurt its fiscal 2012 financial results.

The company did not provide specific details about the potential

[financial impact.](#)

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Citation: Curtiss-Wright buying Spirent unit for \$64 million (2012, September 24) retrieved 25 April 2024 from <https://phys.org/news/2012-09-curtiss-wright-spirent-million.html>

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