

Honeywell closes acquisition of Elster

Honeywell recently announced that all necessary regulatory approvals have been received for its acquisition of the Elster Division of Melrose Industries plc and that the transaction was closed on December 29, 2015. Elster is a leading provider of thermal gas solutions for commercial, industrial, and residential heating systems and gas, water, and electricity meters, including smart meters and software and data analytics solutions. The acquisition, which Honeywell announced on July 28, 2015, now closed earlier than anticipated following approval by Melrose shareholders and

required regulatory approvals, including those in the US, European Union, and China.

"The acquisition of Elster adds outstanding technologies, strong well-recognized brands, energy efficiency know-how, and a global presence to the Honeywell portfolio," said Honeywell Chairman and CEO Dave Cote. "We see Elster as a great opportunity to deploy HOS Gold to drive new growth and greater profitability in each of Elster's businesses. This acquisition is expected to generate strong future returns for our shareowners, consistent with what you have come to expect from Honeywell."

Elster's gas heating and gas, water, and electricity metering businesses will be integrated with Honeywell's Environmental & Energy Solutions business (E&ES), part of Honeywell Automation and Control Solutions. Elster's upstream and midstream gas applications businesses will be integrated with Honeywell Process Solutions, within Honeywell Performance Materials and Technologies.

There is no change to the company's 2015 or 2016 financial guidance provided on December 16 as a result of the announcement.

Global automotive parts manufacturer selects **Seco/Warwick**

A global automotive parts manufacturer has purchased a Seco/Warwick 2 bar, high vacuum furnace that will be dedicated to brazing operations in their greenfield facility located in the south-eastern United States. The customer reported that the selection was made because the supplier was able to produce a custom engineered system with an expedited delivery in time for the new facility opening. The system was accepted in December 2015 during on-site trials in the Seco/Warwick Meadville, PA manufacturing facility.



Michael Lister, Vacuum Team Leader, remarked that the high vacuum furnace is ideal for captive and commercial heat treating as well as aerospace and brazing operations. According to Lister, "These units are unique to the industry, designed with our proprietary linear clamping ring and other key components that do not use rotating shaft seals. By eliminating rotating shaft seals, we're able to reduce the number of vacuum leak pain points for our customers who are concerned about maximum uptime and availability."

Outotec to deliver its third ferrochrome plant to China

Outotec has agreed with Mintal Group on the design and delivery of a ferrochrome plant for Mintal in Baotou, China. This is Outotec's second ferrochrome plant delivery for Mintal, and a third altogether in China. The contract value exceeds € 25 million and has been booked in Outotec's 2015 fourth quarter order intake.

Outotec's scope of delivery includes engineering and supply of proprietary and other key equipment for a steel belt

sintering plant with an annual capacity of 700,000 t of sintered pellets and two 75 MVA smelting furnaces with preheating technology. The new plant will produce annually 300,000 t of ferrochrome and it is estimated to become operational in 2016.

"Mintal's strategy is to become one of the largest ferroalloy producers and a significant stainless steel producer in China. Mintal and Outotec started co-operation

in 2011 when the first Outotec ferrochrome process in China was delivered, and soon after Mintal sought to expand its plant's production. The need for sustainable and energy efficient technologies is ever more important to the Chinese industry and Outotec's technological leadership is answering this call. We are very proud to be able to support Mintal in their strategy", says Robin Lindahl, President of metals, energy & water business unit at Outotec.