

## Press release

24 May 2016

### **The family continues to grow**

#### **Aucotec AG founds new subsidiary in Korea and once again exceeds the previous year's turnover**

Aucotec AG, the software company based in Hanover, Germany, has once again enlarged its family by founding Aucotec Korea Ltd. After last year's expansion with two new wholly owned subsidiaries in Sweden and Poland, this year's founding of the new subsidiary is further proof of Aucotec's growth strategy.

The company, which has succeeded in increasing its turnover by almost 80% over the last six years, has been relying for a long time on its global presence. The Seoul-based subsidiary evolved from its cooperation with an experienced CAE sales partner, with which Aucotec had started its involvement in Korea. The partner relied completely on Aucotec's modern software platform and was named "Engineering Base Ltd" after the system.

#### **Important customers acquired**

"The partner's success was impressive, and we were not only able to achieve convincing turnover in South Korea, but also acquire hugely important customers," explained Markus Bochynek, Executive Officer for Sales at Aucotec AG upon signing the founding contract in May. This decision of a world market leader in the electronic device sector has already stirred interest among other large companies in the region in Aucotec and its engineering system.

"The major rating agencies see South Korea as being one of the most important global players over the next three decades," said Bochynek. The country has enormous potential and has a very high ranking in terms of trustworthiness and plant safety. "This is also very important to us because we are fully and completely aware of our responsibility towards our employees and business partners," emphasized Aucotec's Executive Officer.

#### **Fastest growing new subsidiary**

The Korean subsidiary initially welcomed six highly qualified employees to the Aucotec family, but is already planning to expand due to the level of orders received. "The figures clearly indicate that Aucotec Korea will go down as the fastest growing new subsidiary in our company history," said Bochynek. "This is confirmed by our global presence strategy and local customer support.

With the new subsidiary, the number of employees increases to around 250, while another almost 100 work for Aucotec at minority shareholdings and partners. Last year, the figure had already risen by 10%, with approximately 35% growth in Germany in only six years. Yet again in the financial year 2015/16, the engineering specialists managed to exceed the record turnover of the previous year, as they have succeeded in doing every year since 2011\*.

\* Final figures are not currently available, but the continued increase in turnover is already certain.

**Links to the images:**

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Roy Lee (at the right), Managing Director of Aucotec Korea, upon signing the contract in Seoul with AG Executive Officer Markus Bochynek (© AUCOTEC AG)



[Markus Bochynek, Executive Officer for Sales at Aucotec AG](#) (© AUCOTEC AG)

If printed, we would appreciate receiving a copy. Thank you very much!

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**Aucotec AG** has over 30 years of experience in developing engineering software for the entire life cycle of machines, plants and mobile systems. The solutions range from flow diagrams via control and electrical engineering for large-scale plants to modular harness design in the automotive industry. Aucotec software is in use all over the world. In addition to its headquarters in Hanover, Aucotec operates six further sites in Germany as well as subsidiaries in China, South Korea, France, the United Kingdom, Italy, Austria, Poland, Sweden and the US. A global network of partners ensures local support throughout the world.