GE-FANUC Finalize Dissolution Of Joint Venture

CHARLOTTESVILLE, VA — GE (NYSE: GE) and FANUC LTD announced today that the two companies have completed their agreement to dissolve the GE Fanuc Automation Corporation Joint Venture. This agreement reverts the respective portions of the joint venture back to the parent company and allows each company to focus on its existing businesses and pursue growth in its respective core industry of expertise. The two companies signed the final agreement today in Chicago, and will now operate independently as GE Intelligent Platforms and FANUC LTD.

“Today begins the next phase in GE Intelligent Platforms’ focus to provide our customers with a sustainable advantage through industry-leading technology and the passion and expertise of our people,” said Maryrose Sylvester, President and CEO of GE Intelligent Platforms. “We will continue to invest in our product and solution platforms that allow our customers to compete and succeed in a challenging economy. In addition, we intend to utilize our world-class enterprise software as a platform for faster growth for the entire GE portfolio. ”

GE Intelligent Platforms continues to be a leading high-performance technology company that serves a vast array of industries around the world including government & defense, telecommunications, energy, water, transportation, and consumer packaged goods. The company delivers software and services, control systems, and embedded systems globally.

FANUC Honorary Chairman Dr. Seiuemon Inaba said, “Our joint venture has achieved great success in the computer numerical control (CNC) business. We have achieved many things together, but FANUC is now looking forward to focusing our efforts on our industry-leading CNC portfolio and the opportunities unique to our industry that will deliver great benefits to our customers.”

The two companies will continue to work together in a commercial relationship related to GE’s motion control and motor products with no interruption in supply of these components. In addition, GE intends to support its CNC customers in the Americas through its CNC services business.

Sylvester added, “We are truly grateful to Dr. Inaba and his team at FANUC for their partnership with GE over these past 20 years, and we wish them continued success in the future. We are confident that this change will allow both companies to serve our customers better as we continue to innovate and solve some of our customers’ toughest problems.”

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