

PRESS RELEASE

TK Elevator acquires Albany Elevator, a leading provider of maintenance, repair and installation services in the Albany, NY area

- Acquisition strengthens TK Elevator's presence in New York's Capital District and continues TK Elevator's strategic growth plan throughout North America and elsewhere.
- Recently, TK Elevator acquired North American elevator companies in Nashville, Tenn.; Omaha, Neb; Madison, Wisc.; and Winnipeg, Manitoba.

Düsseldorf, May 3, 2021 – TK Elevator has acquired Albany Elevator, a leading provider of modernization, maintenance, repair and installation services in the Albany area founded in 2000. Terms of the deal were not disclosed. The acquisition provides TK Elevator with a strong presence in New York's Capital District as it transitions Albany Elevator into a newly established TK Elevator Albany branch.

“Albany Elevator has successfully positioned itself as one of the most respected elevator companies in the New York area – thanks to its customer-first approach which perfectly mirrors our core values at TK Elevator,” says Peter Walker, CEO of TK Elevator. “With this acquisition we continue our path to grow by synergistic M&A, strengthening our presence in key geographic regions as well as in the service business.”

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COMPANY BLOG

www.urban-hub.com

ABOUT US

TK Elevator (formerly: thyssenkrupp Elevator)

With customers in over 100 countries served by 50,000 employees, TK Elevator achieved sales of around €8 billion in the fiscal year 2019/2020. Over 1,000 locations around the world provide an extensive network that guarantees closeness to customers. Over the past decades, TK Elevator has established itself as one of the world's leading elevator companies and became independent since its sale by thyssenkrupp AG in August 2020. The company's most important business line is the service business represented by over 24,000 service technicians. The product portfolio covers commodity elevators for residential and commercial buildings to cutting-edge, highly customized solutions for state-of-the-art skyscrapers. In addition, it also consists of escalators and moving walks, passenger boarding bridges, stair and platform lifts. Integrated cloud-based service solutions, such as the MAX platform, are gaining in importance. With these digital offerings, there are no limits to urban mobility anymore. TKE – move beyond.