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Hindustan Platinum Acquires ABB's Humacao Manufacturing Plant



Hindustan Platinum, a refiner and manufacturer of precious metal products, has announced the asset purchase of ABB's Humacao electrical contacts manufacturing plant in Puerto Rico, hence strengthening its international footprint. The deal is expected to close in August 2019.

Over the last 58 years of progressive approach and innovative spirit, Hindustan Platinum has had rapid strides of growth, winning confidence of customers globally. The addition of the Humacao Plant is of critical strategic interest to Hindustan Platinum's Electrical Contacts Division as it is going to be the second electrical contacts manufacturing facility (besides the one in Navi Mumbai, India) that will cater to the growing demand of the North American and Latin American markets, a release from Hindustan Platinum said.

The Humacao plant will be Hindustan Platinum's second electrical contacts manufacturing facility of Hindustan Platinum. The first is located at Navi Mumbai, Maharashtra.



Commenting on the development, Ashish S. Choksi, Executive Vice President, Hindustan Platinum observed, "This ambitious strategic step forward by Hindustan Platinum to a higher scale is expected to have a great deal of synergy from the enhanced competitive positioning in terms of geographical footprint, customer base and range of solutions for electrical contact industry that will be available from both the facilities. Our greatest asset has always been our people who drive excellence through the organization. We believe the addition of the Humacao Plant will give us a great opportunity and ability to integrate and align people, best technology, skills and processes, which will get reflected in the success of reaching our stated goal in the contacts business."

Founded in 1961, Hindustan Platinum has grown from a domestic company to a global enterprise with more than 800 dedicated multicultural workforce. Hindustan Platinum has to its credit a top-tier customers spread over five continents and 50 countries from USA to Japan. The company provides a full bouquet of precious metal management and recycling (secondary refining and conversion) services to its customers across a broad spectrum of industries.

Featured photograph shows the Navi Mumbai plant of Hindustan Platinum



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