

Press Release

Sunds Fibertech expands further in China to strengthen customer service in world's largest market.

Sunds Fibertech, a Sweden-based provider of equipment and services for the global panelboard industry, will strengthened its position in China with the establishment of Sunds Fibertech Ltd. in Shanghai. Mr Steven Zhang has been appointed as Managing Director of the new legal entity.

Sunds Fibertech has had a sales office in Guangzhou since 2016, headed by Anna Xu. The company has decided to establish its own legal entity, Sunds Fibertech Ltd to better serve its Chinese customers. Steven Zhang will be building up an organisation for service, projects and global sourcing. Steven is coming from a management position in Valmet, a leading Finnish company in the Pulp and Paper industry. Steven and Anna will be Senior Partners in Sunds Fibertech Ltd.

The Shanghai unit will focus on operations and the Guangzhou office will continue to focus on sales and marketing.

"China is the world's largest panelboard market. With our own legal unit in China we will be able to serve customers much better and faster, and support upcoming projects. Our China unit will also support our global effort to improve our cost competitiveness," says Lars Eklund CEO of Sunds Fibertech Group.

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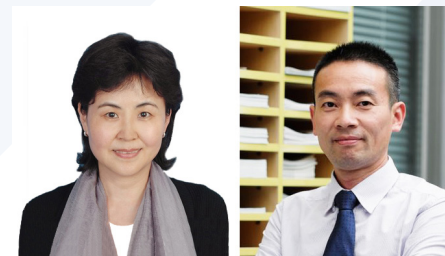
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Sunds Fibertech is a global supplier of equipment and services for the panelboard industry. The company's head office and technology center are located in Timrå, Sweden. Sunds Fibertech has its roots in Motala Verkstad, KMW, Sunds Defibrator, Valmet and Dieffenbacher.



Anna Xu, Head of Sales China and Steven Zhang, MD, Sunds Fibertech Ltd.