

## Media Release

Voith Group

Voith Hydro Inc.  
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### **Voith unveils \$5 million, 200-ton PAMA Horizontal Boring Mill (HBM) for hydropower equipment manufacturing in York Pa.**

*Project was central to Voith Hydro's successful application to earn tax credits under Qualifying Advanced Energy Project Tax Credit (48C) to support American-made clean energy manufacturing.*

- Voith Hydro celebrates more than \$5 million investment in American hydropower manufacturing at ribbon cutting event held in York, Pa.
- The PAMA Speedram 3000 horizontal boring mill (HBM) is one of the most advanced machines of its type to be installed in North America.

**YORK, Pa. (April 24, 2024)** — On April 23, 2024, Voith Hydro unveiled its newest, multi-million dollar industrial-scale capital investment in American manufacturing with the addition of a 200-ton, 30-foot-tall PAMA Speedram 3000 horizontal boring mill at its York, Pa. manufacturing plant.

The HBM is one of the most advanced machines of its type to be installed in North America and will be used to machine components that are crucial to the operations of North American hydropower facilities. An inauguration of the machine, whose attendees included local, state, and federal officials, as well as employees, was held at Voith Hydro's North American headquarters in West Manchester Township, Pa.

"Clean energy investments driven by the Infrastructure Investment and Jobs Act, as well as the Inflation Reduction Act, are creating an increased demand for hydropower here in the United States," said Stanley Kocon, President and CEO of Voith Hydro North America. "This more than \$5 million investment enhances our capabilities in hydropower manufacturing and demonstrates our commitment to being a part of the clean energy economy."

During the inauguration, Voith Hydro also announced that it was selected to earn tax credits under the Qualifying Advanced Energy Project Tax Credit (48C), which is funded by the Inflation Reduction Act. The tax credit is for Voith's investment in machinery to support the production of renewable energy equipment at Voith's existing U.S. manufacturing facility. The installation of the HBM is just one of Voith Hydro's investments qualifying for the Tax Credit.

"President Biden's goal to deliver 100% clean electricity by 2035, by creating good-paying jobs right here in the United States allows Voith Hydro to stay true to its core values that a substantial local presence with local manufacturing capabilities can better serve the needs of the U.S. hydropower industry," added Kocon.

Voith Hydro traces its roots in Pennsylvania and the U.S. back nearly 150 years. Its York, Pa. facility is home to almost 350 hydropower professionals, including nearly 100 members of the IAMAW (International Association of Machinists and Aerospace Workers) union. Its location in York, Pa. is one of the largest, dedicated hydropower turbine equipment manufacturing facilities in the world, and the only hydropower manufacturing facility in North America with a hydraulic test lab and a dedicated staff of engineers designing, fabricating, and refurbishing hydroelectric equipment – from some of the smallest hydropower facilities to some of the largest.

## About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, paper, raw materials and transport & automotive. Founded in 1867, the company today has around 22,000 employees, sales of \$5.8 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

The Group Division Voith Hydro is part of the Voith Group and a leading full-line supplier as well as trusted partner for equipping hydropower plants. Voith develops customized, long-term solutions and services for large and small hydro plants all over the world. Its portfolio of products and services covers the entire life cycle and all major components for large and small hydro plants, from generators, turbines, pumps and automation systems, right through to spare parts, maintenance and training services, and digital solutions for intelligent hydropower.



**Photo caption:** Voith Hydro recently unveiled its newest, multi-million dollar industrial-scale capital investment in American manufacturing with the addition of a 200-ton, 30-foot-tall PAMA Speedram 3000 horizontal boring mill (HBM) during a ribbon cutting ceremony at its York, Pa. manufacturing plant. The HBM is one of the most advanced machines of its type to be installed in North America and will be used to machine components that are crucial to the operations of North American hydropower facilities. (From left to right: Livia Shmavonian, Made in America, Director, Office of Management and Budget; Stanley Kocon, President & CEO, Voith Hydro North America; Michael Rendsburg, Chief Operating Officer, Voith Hydro)

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