



GLOBAL SOLUTIONS



NEWS RELEASE



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Eriez® Becomes Majority Shareholder of FaultCurrent Ltd.

Erie, PA—[Eriez®](#) President and CEO Tim Shuttleworth announces that the company is now the majority shareholder of [FaultCurrent Ltd.](#) Based in the United Kingdom, FaultCurrent Ltd. developed a unique passive magnetic fault current limiter called the pmFCL. Its innovative design uses permanent magnets at its core to provide a reliable, robust and energy efficient solution for electrical power grid reinforcement.

Shuttleworth says, “Making this investment in FaultCurrent Ltd. was a natural choice for Eriez as we are constantly developing and investing in breakthrough products that keep us on the cutting edge.”

The pmFCL protects utility electrical distribution networks from unanticipated power surges and new demands placed on aging and already overburdened electrical infrastructures from the connection of distributed energy sources. The patented technology behind this next generation fault current limiter has been achieved through a combination of magnetic engineering insights, including using ferrite permanent magnets to saturate a network of inductors.

The pmFCL provides additional fault current headroom, presenting a low impedance during normal “in service” current flows until an abnormal fault current instantaneously forces the device into a higher impedance state, and in doing so, allows time for the power system’s existing infrastructure to react to isolate the fault safely. Post fault, the pmFCL instantly recovers, ready to protect the network again.

Unlike other fault current limiters, pmFCL’s breakthrough design is truly “fit and forget” technology. This self-contained three phase unit is delivered to the site as a complete unit that is ready to go once placed on a concrete pad. The pmFCL requires no maintenance beyond simple inspection.

FaultCurrent Ltd. was incorporated in July 2012 to develop a new generation of fault current limiters based on pioneering research and development work carried out by Dr. Jeremy Hall at [the Wolfson Centre for Magnetism at Cardiff University](#). Early stage funding was provided by Fusion IP, now incorporated into the [IP Group](#). Eriez-Europe Chairman Andy Lewis says, “The project attracted attention—and subsequently grants—from the Business, Energy & Industrial Strategy (BEIS) department of the UK government.”

Lewis explains, “Eriez Investments Ltd. has a majority shareholding position, having cumulatively invested a seven-figure sum in the past two years, with the IP Group and FaultCurrent Ltd. company directors and former directors holding the remaining shares.”

FaultCurrent Ltd.’s Board of Directors is comprised of Andy Lewis, Martin Ansell, Dr. Jeremy Hall and Andy Cheer.

For more information about FaultCurrent Ltd., visit <http://faultcurrentltd.com>.

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Eriez is recognized as world authority in separation technologies. The company's magnetic lift and separation, metal detection, fluid recycling, flotation, materials feeding, screening, conveying and controlling equipment have application in the process, metalworking, packaging, plastics, rubber, recycling, food, mining, aggregate and textile industries. Eriez manufactures and markets these products through 12 international subsidiaries located on six continents. For more information, call (814) 835-6000. For online users, visit www.eriez.com or send email to eriez@eriez.com. Eriez World Headquarters is located at 2200 Asbury Road, Erie, PA 16506.

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