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Industry News / Electrocompaniet wins third annual 'Vebjørn Tandberg Prize'

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Electrocompaniet wins third annual 'Vebjørn Tandberg Prize'

In an award ceremony at Arrow's recent customer seminar in Oslo, hi-fi amplifier specialist Electrocompaniet become the third recipient of the annual Vebjørn Tandberg Prize. The award recognises qualities such as innovation, entrepreneurship and a dynamic approach to the global market.

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Electrocompaniet, a well-known name among sound system enthusiasts, was purchased by **Westcontrol** in 2004.



Since then, the brand has been completely revitalised, bringing to market more than 15 new products and revamping all aspects of the operation, from production and warehousing to distribution and sales.

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Today Electrocompaniet exports to 40 countries and is seeing its greatest growth in China.

Bengt Thuresson, the former chief executive and current board member of **Tandberg ASA**, handed over the prize and summarised the jury's reasons for selecting Electrocompaniet:

"This year's winner has looked at its product with great skill, vision and plans for how to win share in new and existing markets.

Since 2004 the company has gone from deficit to a small profit in 2007 and is forecasting an annual growth rate for the next three years of around 30 percent - all the while operating in a market sector which has a growth rate of around zero. But with the right positioning and active marketing, they are showing impressive growth, not least in China."

Established in 2006, the **Vebjørn Tandberg Prize** is a joint initiative involving the electronics industry, the Norwegian government and the investor community. The prize is named in honour of one of Norway's greatest electronics entrepreneurs and founder of Tandberg Radiofabrikk. Today the Tandberg name is recognised as a leader in videoconferencing systems, Tandberg ASA.

The judging committee for this year's prize comprised: Hans-Christian Haugli, CEO of Telenor R&D; Karl-Christian Agerup, partner, Northzone Venture; Bjørn Ø. Andersen, editor-in-chief, Elektronikk; Knut Dommersnes, sales director Arrow Norway; Ole Jørgen Fredriksen, chairman of Q-Free and founder of ASK; Astrid Langeland, senior consultant, Innovasjon Norge; Per Sønsteby, managing director Hadelandprodukter AS (HAPRO); and Einar Aas, professor, Institutt for Electronics and Telecommunications, NTNU.

About Arrow Electronics:

Arrow Electronics (<http://www.arrow.com>) is a global provider of products, services and solutions to industrial and commercial users of electronic components and enterprise computing solutions. Headquartered in Melville, N.Y., Arrow serves as a supply channel partner for approximately 700 suppliers and 140,000 original equipment manufacturers, contract manufacturers and commercial customers through a global network of more than 300 locations in 50 countries and territories.

Detailed information about Arrow's operations in Northern Europe can be found by visiting <http://www.arrowne.com>.

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