



EV Manufacturer Ymer Technology Announces Opening of U.S. Headquarters in Illinois

REV Illinois incentive package supports company's relocation from Houston

BUFFALO GROVE – Ymer Technology, a manufacturer of electric vehicle (EV) components for the heavy equipment industry, the Illinois Department of Commerce and Economic Opportunity (DCEO), Lake County Partners, and the Village of Buffalo Grove, announced the grand opening of its new U.S. headquarters in Buffalo Grove. The company's \$5.7 million investment, bolstered by a Reimagining Energy and Vehicles in Illinois (REV Illinois) agreement, will enable Ymer Technology to produce cooling technology and thermal management systems for EVs while supporting Illinois' clean energy economy.

"Illinois' future is electric, and we're leading the charge and open for business," **said Governor JB Pritzker**. "I'm proud to welcome Ymer Technology to our great state. Their cooling technology and thermal management systems will not only enhance our EV supply chain, they will help us make EVs more affordable, create good jobs, and grow our clean energy economy."

Founded in 2005 in Stockholm, Sweden, Ymer Technology chose to relocate from Houston to Lake County to take advantage of Chicagoland's unmatched location, industry leaders, and the State's REV incentive program. This is the first in a series of planned expansions for the company. "We are thrilled to welcome Ymer Technology to Illinois as they join our thriving clean energy community," **said Lt. Governor Juliana Stratton**. "Ymer's investment is a significant step forward in our journey to create a greener, more equitable future, and we are excited to see the positive impact they will have on our state's economy and environment."

The State and its partners took Ymer Technology leadership and staff on a tour of sites throughout Illinois, and within two weeks the company selected this strategic location in Buffalo Grove. Shortly after opening its doors in Illinois, Ymer Technology CEO Bjorn Afzelius announced that the company has already inked its first deal.

"We completed an exhaustive nationwide search for a new U.S. location," **said Frederik Peterson, the Founder of Ymer Technology**. "The Department of Commerce and Economic Opportunity, Lake County Partners, and the Village of Buffalo Grove worked together to support our site selection and assembled an attractive offer that highlights Illinois' talent, work ethic, favorable climate and vast network of EV leaders."

"Illinois is a leader in the clean energy economy, and our competitive incentives continue to support companies working toward our shared clean energy goals," **said Kristin Richards, the Director of the Illinois Department of Commerce and Economic Opportunity**. "Ymer Technology highlights the REV program at work – the State made the company's relocation to Illinois seamless and opened the doors to a world-class workforce, friendly business climate, and

high quality of life. In turn, Ymer Technology is significantly investing in our community, creating new jobs, and demonstrating potential for future growth in Illinois.”

As the latest company to join Illinois’ innovative EV space, Ymer Technology will provide critical cooling technology to all-battery vehicles. The company is a critical addition to the hundreds of companies across Illinois supplying components to the automotive industry.

“In Illinois Ymer will find a unique ecosystem of like-minded clean energy companies committed to a sustainable future,” **said Intersect Illinois Interim CEO Paulina San Millan.** “We’re thrilled that Ymer chose Illinois for its U.S. headquarters, where the state’s access to talent, its central location and infrastructure, and its network of support will allow the company to thrive.”

“Ymer Technology’s investment showcases Lake County’s rich tradition of manufacturing—a \$20 billion industry and the largest contributor to our gross regional product,” noted **Lake County Board Chair Sandy Hart.** “We join the state in prioritizing new jobs and sustainability. Ymer is a global leader in this sector, and we are especially excited to welcome them to our community because their products directly support our goals to reduce carbon emissions, increase renewable energy and address climate change.”

With its commitment to investing \$5.7 million and creating more than 30 jobs, Ymer Technology will receive Reimagining Energy and Vehicles (REV) incentives from DCEO. REV provides competitive incentives for EV, solar, renewable and energy storage manufacturers to move or expand in Illinois. A link to the executed REV agreement can be found [here](#).

“I am grateful to the Illinois Department of Commerce and Economic Opportunity, Intersect Illinois, and Lake County Partners for their efforts to find Ymer Technology the perfect home, right here in Buffalo Grove - a regional leader in advanced manufacturing. I’m thrilled that Ymer will bring more jobs to our community, where advanced manufacturing maintains the largest share of our workforce,” **said Village President Eric Smith.** “BG welcomes Ymer Technology to the community.”

“It’s wonderful to see a company that was founded abroad choose Lake County as its new home, and score a major win as soon as their team settled in,” **said Steve Madden, the Chair of Lake County Partners’ Board of Governors and CEO of Libertyville Bank & Trust.** “Ymer Technology is a prime example of what happens when Illinois’ strong leaders work together to leverage our nationally-recognized assets and attract new business.”

Illinois is home to more than 1,000 companies across the EV supply chain and has the infrastructure to support continued growth, having invested more than \$45 billion in modernizing roads, bridges, airports, ports and universities through 2025. A top-10 producer of engineering, computer science, and precision production talent in the U.S., the State has invested more than \$180 million in renewable energy workforce training since 2021 through its Climate and Equitable Jobs Act (CEJA) alone, and works closely with EV manufacturers and community colleges to build the EV workforce of tomorrow.

###