

Low profile, high marks

Curtis Instruments posts record revenue

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Curtis Instruments Inc. may be one of Mount Kisco's best-kept secrets.

But after a banner year in which the company posted record revenue numbers, that may no longer apply.

Over its 52-year history the company has been endorsed by President Obama, worked with NASA on the Apollo space missions and established itself as one of the world's leading manufacturers of electric and hybrid vehicle control systems.

"On this planet, there is not a single vehicle (manufacturer) in the electric business who doesn't know of our product," said Frank Matheis, director of corporate communications. "We've had substantial growth – 2011 has been the best year in the history of this company."

As a result of increased sales – most coming in Europe and in Asian powerhouses China and India – Curtis Instruments has bolstered its research and development arm, which is based primarily in Mount Kisco and Livermore, Calif.

"The vast majority of our engineering activity is here in the U.S.," Chairman and CEO Stuart Marwell said. "The fact that we're expanding in other markets does mean we're keeping people employed here."

Curtis Instruments employs 140 workers in Mount Kisco between the company's corporate offices and engineering center. It has more than 1,000 employees worldwide.

Despite being one of Mount Kisco's largest employers, Curtis Instruments has managed to keep a low profile in its hometown.

From its corporate headquarters overlooking the village's business district and 15 satellite locations spanning three continents, Curtis Instruments supplies original equipment manufacturers (OEMs) of electric and hybrid vehicles with specialized technical products, including motor control, battery management, power conversion and vehicle instrumentation systems.

In short, there are a great deal of vehicles worldwide – from golf carts to wheelchairs to industrial and construction vehicles – that

depend on instrumentation designed and manufactured by Curtis Instruments.

"Do we fly under the radar? Yes, and it is because we sell such highly specialized products that many people don't understand," Matheis said. "But we have one of the most competent engineering groups in the United States."

They haven't, however, escaped the notice of the resident of 1600 Pennsylvania Ave.

At a November 2010 summit in India – where Curtis Instruments has a long-standing partnership with electric car manufacturer Mahindra Reva Electric Vehicles Pvt. Ltd. – President Obama told Curtis Instruments chairman and Marwell, "I have been reading about your company. You are doing good work."

"That acknowledgement says a lot," Matheis said.

Marwell and Matheis credited the company's strong sales to two central tenets – first, a strong investment in developing markets, and second, a commitment to green energy solutions.

"Abroad we see a huge growth opportunity, particularly in China," Marwell said. "There's just enormous growth there...The same is in India – both as large economies that have a focus on electric vehicles."

Ten years ago, he said, most of the electronic vehicles manufactured by Chinese companies that contained Curtis Instrument products were exported to Europe.

Now, demand is dictating that most of those vehicles stay in China. "I see very promising signs across all our market areas," Marwell said.

In order to tap into the increasing global demand for electric-powered vehicles, Curtis Instruments went right to the source.

With engineering groups based in Mount Kisco, California, Switzerland and China; manufacturing operations in Puerto Rico, China and Bulgaria; and sales and service operations in Hong Kong, Taiwan, South Korea, Japan, India, Germany, France, Sweden, Italy and the United Kingdom, Curtis Instruments has boots on the ground across the U.S., Europe and Asia.

"Mr. Marwell always said, for us to be successful, we had to be where our customers were," Matheis said, referring to the late founder and president Edward M. Marwell.

That international presence allows each product manufactured by Curtis Instruments to meet the specific design standards of each individual client, Marwell said.

"We don't have a cookie-cutter approach here. It has to be tailored to the individual vehicle," he said. "Our whole focus is on OEMs and supporting the OEM in their vehicle design and manufacturing."



Curtis Instruments Inc. chairman and CEO Stuart Marwell