

Beat: Business

KONE listed as one of the world's most innovative companies by Forbes

KONE Corporation press release July 2018

Jeddah - Saudi Arabia, 19.07.2018, 02:30 Time

USPA NEWS - KONE, a global leader in the elevator and escalator industry, has once again been ranked as one of the world's most innovative companies in 2018, by business magazine Forbes. It is the eighth annual list of its kind, which demonstrates creative disruption and innovation. This year, KONE ranked 59th making it the 7th most innovative company in Europe. KONE is also the only elevator and escalator company featured on the list.

"We are proud to have been recognized for our innovation approach by Forbes. At KONE, technological disruption and changing customer expectations provide us great opportunities to add value for customers in new ways and differentiate from the competition," says Henrik Ehrnrooth, KONE President and CEO. "We also recognize that as urbanization continues to generate new needs for buildings and infrastructure, I am excited at the potential ahead for KONE to continue developing completely new experiences together with our customers."

Some of KONE's recent breakthrough innovations include KONE 24/7 Connected Services which uses cutting edge technologies to bring safety, transparency and predictability to services for elevators and escalators, predicting faults before they happen and monitoring equipment in real time. Earlier this year, the company also introduced a new digital platform to create integrated and tailored solutions for its customers and transform the people flow experience in buildings and cities. The company's innovative KONE UltraRope® elevator hoisting technology eliminates disadvantages of much heavier traditional steel ropes, and enables elevator travel heights of up to 1,000 meters.

The rating is based on an innovation premium: the difference between companies' market capitalization and the net present value of cash flows from existing businesses. The full list of the world's most innovative companies can be seen on Forbes' website.

About KONE

At KONE, our mission is to improve the flow of urban life. As a global leader in the elevator and escalator industry, KONE provides elevators and escalators, as well as solutions for maintenance and modernization to add value to buildings throughout their life cycle. Through more effective People Flow®, we make people's journeys safe, convenient and reliable, in taller, smarter buildings. In 2017, KONE had annual net sales of EUR 8.9 billion and at the end of the year over 55,000 employees. KONE class B shares are listed on the Nasdaq Helsinki Ltd. in Finland. www.kone.ae

Article online:

<https://www.uspa24.com/bericht-13823/kone-listed-as-one-of-the-world-s-most-innovative-companies-by-forbes.html>

Editorial office and responsibility:

V.i.S.d.P. & Sect. 6 MDSiV (German Interstate Media Services Agreement): Zayad Alshaikhli

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