

MIRA INFORM REPORT

Report No. :	519116
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	ETS-LINDGREN INC.
Registered Office :	801 Adlai Stevenson Drive Springfield, IL 62703, USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1932
Legal Form :	Corporation
Line of Business :	Subject is a manufacturer of systems and components for the detection, measurement, and management of electromagnetic, magnetic, and acoustic energy.
No. of Employees :	175

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

LOCATION FACTS

Government	Federal
Currency	USD
Economic Risk	Nil

STATUTORY INFORMATION

Legal Name	ETS-LINDGREN INC.
Trade Name	ETS-LINDGREN
ID	ID
ID Details	51942612
Creation Date	1932
Incorporation Date	December 24, 1979
Legal Address	801 Adlai Stevenson Drive Springfield, IL 62703, USA
Operative Address	1301 Arrow Point Dr Cedar Park, TX, 78613-6936 United States
Telephone	+1.512.531.6400
Fax	+1.512.531.6500
Legal Form	Corporation
E-Mail	NA
Registered In	ILLINOIS
Website	www.ets-lindgren.com
Contact	Bruce Butler - President
Staff	175
Activity	SIC Code: 3825, Instruments for Measuring and Testing of Electricity and Electrical Signals NAICS Code: 334515, Instrument Manufacturing for Measuring and Testing Electricity and Electrical Signals

BANKS

Name of Bank	Reported Amount
Bank of America	
Description	-

HISTORY

History	ETS-Lindgren Inc was founded in 1932.
Key Developments	<p>LitePoint and ETS-Lindgren Partner to Create First Solution for Over-The-Air Testing of Bluetooth Low Energy Device Antennas</p> <p>Feb 14 17</p> <p>LitePoint announced that they have partnered with ETS-Lindgren to create the first over-the-air test system for performing antenna measurements for Bluetooth low energy devices. Until now developers of Bluetooth low energy products were forced to use wired test solutions for performing antenna measurements, which can significantly impact results for total radiated transmitter power (TRP), total isotropic receiver sensitivity (TIS), and antenna patterns. This advancement is critical to wireless product developers who need to characterize antenna performance and ensure their product designs will work in customer hands the way they were designed. With this partnership, ETS-Lindgren is now an authorized reseller of LitePoint's IQxel-M test platform with Bluetooth Advanced software. The solution is integrated into the ETS-Lindgren Bluetooth low energy Antenna Measurement System for turn-key antenna measurements - providing TIS, TRP, and antenna pattern measurements.</p>
Parent Company	<p>ETS-Lindgren Inc operates as a subsidiary of: ECISO Technologies Holding LLC 9900 Clayton Road Suite A St. Louis, MO 63124-1186 United States</p>

PRINCIPAL ACTIVITY

General Description	ETS-Lindgren is a manufacturer of systems and components for the detection, measurement, and management of electromagnetic, magnetic, and acoustic energy.		
Service/Product Description	It offers antennas, absorbers, amplifiers, filters, positioners, probes and monitors, RF Test sets, software, shielding, TEM devices, test enclosures and test systems. It also provides consulting, calibration, certification and testing, education and training, maintenance and repair and refurb and relocate services.		
Sales	Wholesale		
Operations Area	National and International		
Imports From	No import records were found.		
Export To	Malaysia		
Employees	175 employees		
Payments With Suppliers	Regular		
Brands			
Brand	Comments		
Red Edge	-		
Clients			
Name of Client	Country	Comments	
Panasonic Malaysia	Manufacturing Malaysia	-	
Siemens Vdo S.A. De C.V.	Mexico	-	
INCELERIS S DE RL DE CV	Mexico	-	
Ge Sistemas Medicos De Mexico Sa De Cv	Mexico	-	
Comments	-		
Suppliers			
Supplier Name	Country	Comments	
There are not infomed suppliers			

Comments -

LOCATION

Headquarters	1301 ARROW POINT DR CEDAR PARK, TX, 78613-6936 United States
Branches	Illinois Branch - 1360 North Wood Dale Road, Suite G, Wood Dale IL 60191, USA Oklahoma Branch: 1016 Waldron Rd Durant OK 74701, USA Wisconsin Branch: 7352 Giles Dr Minocqua, WI 54548, USA
Industries	NA

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	No
Capital	NA
Shareholders (%)	ETS-Lindgren Inc operates as a subsidiary of: ECSCO Technologies Holding LLC 9900 Clayton Road Suite A St. Louis, MO 63124-1186 United States
Management	Bruce Butler - President Dennis Andrew Warner - Chief Financial Officer
Subsidiary Companies	Ray Proof Ltd Boulton Road, Pin Green Industrial Area, Stevenage, Hertfordshire, SG1 4TH, United Kingdom
Related Companies	Finland Branch Mekaanikontie 1 FI - 27510 Eura FINLAND China Branch B412-3 Tian'an Chuangxin Technology Plaza Chegongmiao, Futian District Shenzhen, China Japan Branch 4-2-6, Kohinata Bunkyo-ku Tokyo, 112-0006

Japan

Taiwan Branch
8F-1, No. 380, Sec 1,
Fu-Hsing South Road,
Virtuoso Enterprise Building,
Taipei, Taiwan 106

Singapore Branch
ETS-Lindgren Inc., Singapore Branch
7500A Beach Road #07-303
The Plaza
Singapore 199591

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	51.170.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Description	NA
Lawsuits	ETS-Lindgren, Inc. v. MVG, Inc. Plaintiff: ETS-Lindgren Inc. Defendant: MVG, Inc. Counter_claimant: MVG, Inc. Counter_defendant: ETS-Lindgren Inc. Case Number: 1:2015cv03859

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Filed: November 5, 2015
Court: Georgia Northern District Court
Office: Atlanta Office
County: XX US, Outside State
Presiding Judge: Amy Totenberg
Nature of Suit: Patent
Cause of Action: 28:1338
Jury Demanded By: Plaintiff

Microwave Vision, S.A. et al v. ESCO Technologies Inc. et al
Plaintiff: Satimo USA, Inc., Satimo Industries, SAS and Microwave Vision, S.A.
Defendant: ESCO Technologies Inc. and ETS-Lindgren Inc.
Case Number: 1:2014cv01153
Filed: April 18, 2014
Court: Georgia Northern District Court
Office: Atlanta Office
County: Cobb
Presiding Judge: Steve C Jones
Nature of Suit: Patent
Cause of Action: 35:271
Jury Demanded By: Plaintiff

ETS-Lindgren, Inc. v. MVG, Inc.
Plaintiff: ETS-Lindgren, Inc.
Defendant: MVG, Inc.
Case Number: 1:2015cv00456
Filed: May 28, 2015
Court: Texas Western District Court
Office: Austin Office
Presiding Judge: Sam Sparks
Nature of Suit: Patent
Cause of Action: 28:1338 Patent Infringement
Jury Demanded By: Plaintiff
OMS
Oxygen sensors for use in medical spaces
Owned by: ETS-Lindgren Inc.
Serial Number: 85966391

RED EDGE PULSE PROTECTION
Electronic devices offering protection against electromagnetic pulse (EMP) events and intentional electromagnetic pulse...
Owned by: ETS-Lindgren Inc.
Serial Number: 86145708

DURASORB

Trademarks

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Radio frequency absorbers comprised primarily of polystyrene foam specially adapted for absorbing, attenuating, scattering...

Owned by: ETS-Lindgren Inc.
Serial Number: 86344650

SPECTRASORB

Radio frequency absorbers comprised primarily of polystyrene foam specially adapted for absorbing, attenuating, scattering...

Owned by: ETS-Lindgren Inc.
Serial Number: 86344676

EMFIELD

Antennas and Amplifiers
Owned by: ETS-Lindgren Inc.
Serial Number: 86492530

EMFIELD

Radio frequency generators for supplying radio-frequency energy

Owned by: ETS-Lindgren Inc.
Serial Number: 86974380

ETS · LINDGREN

Electromagnetic and acoustic chambers and parts therefor; electromagnetic devices, namely amplifiers, antennas, inductors...

Owned by: ETS-Lindgren Inc.
Serial Number: 87157037

ETS · LINDGREN

Electromagnetic and acoustic chambers and parts therefor; electromagnetic devices, namely amplifiers, antennas, inductors...

Owned by: ETS-Lindgren Inc.
Serial Number: 87157046

REVERBERATION CHAMBER LOADING

Publication number: 20140338471

Abstract: A method and system for selectively varying the performance of a test chamber are disclosed.

According to one aspect, the performance is affected by a variable absorbing structure of the test chamber.

The absorbing structure enables selective exposure of absorbing material to achieve a specific performance.

Type: Application

Filed: May 15, 2014

Publication date: November 20, 2014

Applicant: ETS-Lindgren Inc.

Patents Registered

Inventors: Bryan Howard SAYLER, Michael David FOEGELLE, Garth Anthony D'ABREU

ENHANCED REVERBERATION CHAMBER

Publication number: 20140210502

Abstract: A method and apparatus for an enhanced reverberation chamber are disclosed. In one embodiment, one or more positioners are coupled to a tuner, such that when the tuner moves, the positioner moves. A device involved with a test may be mounted to the positioner so that when the positioner moves, the device moves.

Type: Application

Filed: January 28, 2014

Publication date: July 31, 2014

Applicant: ETS-Lindgren Inc.

Inventors: Faris ALHORR, Garth D'ABREU

Reverberation chamber loading

Patent number: 9746423

Abstract: A method and system for selectively varying the performance of a test chamber are disclosed.

According to one aspect, the performance is affected by a variable absorbing structure of the test chamber. The absorbing structure enables selective exposure of absorbing material to achieve a specific performance.

Type: Grant

Filed: May 15, 2014

Date of Patent: August 29, 2017

Assignee: ETS-LINDGREN INC.

Inventors: Bryan Howard Sayler, Michael David Foegelle, Garth Anthony D'Abreu

Enhanced reverberation chamber

Patent number: 9482708

Abstract: A method and apparatus for an enhanced reverberation chamber are disclosed. In one embodiment, one or more positioners are coupled to a tuner, such that when the tuner moves, the positioner moves. A device involved with a test may be mounted to the positioner so that when the positioner moves, the device moves.

Type: Grant

Filed: January 28, 2014

Date of Patent: November 1, 2016

Assignee: ETS-Lindgren Inc.

Inventors: Faris Alhorr, Garth D'Abreu

Distributed system for radio frequency environment

simulation
Patent number: 10009122
Abstract: A method and system for measuring a device under test are disclosed. In some embodiments, a method of implementing a measurement system is provided. The method includes providing a plurality of nodes, each node including a combination of a communication tester configured to generate a communication signal and a channel emulator configured to emulate a channel, and providing a user interface configured to enable a user to control at least one of the plurality of nodes.
Type: Grant
Filed: July 28, 2016
Date of Patent: June 26, 2018
Assignee: ETS-Lindgren Inc.
Inventor: Michael David Foegelle

Acoustic chamber with low frequency transparency
Patent number: 9799317
Abstract: An acoustic chamber with low frequency outer wall transmissivity is provided. According to one aspect, an acoustic chamber has an inner wall encompassing an interior of the acoustic chamber and configured to allow acoustic energy to penetrate the inner wall. The acoustic chamber also has an outer wall configured to allow low frequency acoustic energy that penetrates the inner wall to penetrate the outer wall and leave the acoustic chamber.
Type: Grant
Filed: April 7, 2016
Date of Patent: October 24, 2017
Assignee: ETS-Lindgren Inc.
Inventor: Douglas Winker
No records found.

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

No records found.

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1932 ETS-Lindgren Inc is an organization in the Instruments for Measuring and Testing of Electricity and Electrical Signals Manufacturing Industry, headquartered in Cedar Park, TX. The

company has 175 regular employees and generates an estimated \$51.1 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Malaysia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Amanda
Position	Sales
Comments	She confirmed the name of the company, the address of the headquarters and location, and the name of the President.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17
US Dollar	1	INR 68.48

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TPT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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