

Palfinger Holding AG

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EANS-News: PALFINGER AG: Expansion in Catalonia - IMAGE

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Mergers - Acquisitions - Takeovers

Bergheim - PALFINGER today signed a contract for the takeover of EQUIPDRAULIC in Barcelona. This acquisition strengthens PALFINGER Iberica's position in the Spanish market and, above all, in Catalonia, a strong industrial region.

Since 1999, EQUIPDRAULIC, S.L.U. has been distributing the majority of the PALFINGER product range in Catalonia. As a partner of PALFINGER Iberica and founded in 1992, the dealership has 18 employees and is responsible for the sale, installation and service of our products. Despite COVID-19, the company increased its sales in the industrial region to almost five million euros in 2020.

100 percent takeover

With the takeover by PALFINGER EMEA GmbH, the operating business of EQUIPDRAULIC will be integrated into PALFINGER Iberica. The transaction consists of 100 percent of the shares, all of which are owned by NOVADRAULIC, S.L. The co-founder and owner Ramón Bassa Sebastián will actively support the integration during the next two years.

Leveraging synergies, generating growth

With this acquisition, PALFINGER ensures the continuation of the excellent service and sales network with its site close to local customers, as well as expansion of the company's competencies in Granollers, Barcelona. To help achieve this, the existing team will be strengthened by additional employees. "This acquisition sends a clear message: PALFINGER continues to grow, even in times of crisis. Catalonia is one of the largest industrial regions in Spain. With this integration, we are leveraging synergies and generating additional growth," explains PALFINGER CEO Andreas Klauser, who goes on to emphasize: "Joining our long-standing partner is an important step towards providing our Catalan customers with even more intensive and comprehensive support - in line with our brand promise: Creating value together." The contract for the acquisition was signed in Barcelona on February 10.

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ABOUT PALFINGER AG

The international mechanical engineering firm of PALFINGER is the global leader for innovative crane and lifting solutions. With a workforce of approximately 11,000, 35 manufacturing sites and a worldwide network of dealerships and maintenance centers at over 5,000 locations, PALFINGER is always close to the customer.

As the leader in its engineering field, the company aims to ensure its partners' business success in the long term by providing solutions and products that remain economically and ecologically viable in the future. Its broad product and model portfolio allows PALFINGER to take digitalization and the deployment of artificial intelligence to new levels.

As a global company with strong roots in its home region, PALFINGER is convinced that thinking and acting in the interests of sustainability plays a vital role in successful business operations. This is why the company assumes social, ecological and economic responsibility along the entire value chain.

PALFINGER AG has been listed on the Vienna stock exchange since 1999 and in 2019 achieved record revenue of EUR 1.75 billion.

Further inquiry note:

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Texts and accompanying images are available in the "News" section of
www.palfinger.ag, www.palfinger.com.

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Pictures with Announcement:

http://resources.euroadhoc.com/images/2034/5/10660683/PALFINGER_Equipdraulic_1.jpg

http://resources.euroadhoc.com/images/2034/5/10660683/PALFINGER_Equipdraulic_2.jpg

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