

Bit Market Services

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PRESS RELEASE

INTERPUMP GROUP ACQUIRES TEKNO TUBI

Sant'Ilario d'Enza (RE), July 8 2016 – Interpump Group announces the acquisition of 100% of TEKNO TUBI S.r.l., headquartered in Sant'Agostino (FE), operating in bending and assembly of rigid pipes in steel and other metals, and assembly of fitted flexible hoses in rubber or other plastic materials for hydraulics and automotive.

The acquisition of TEKNO TUBI marks a further strengthening of Interpump's presence in the vast pipes and hoses market, adding rigid pipes to the flexible rubber hoses already produced by subsidiary IMM and flexible metal hoses manufactured by the recently acquired Tubiflex. This widening of the product range is expected to foster significant commercial synergies.

TEKNO TUBI's 2015 turnover was 11.2 million euro with EBITDA amounting to 1.4 million euro. Net financial position as at December 31, 2015 was 4.5 million Euro. The purchase price was 4.1 million euro.

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