



SPAFID CONNECT

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**INTERPUMP
GROUP**

PRESS RELEASE

**INTERPUMP ACQUIRES TRANSTECNO, REINFORCES THE POWER
TRANSMISSIONS HUB AFTER REGGIANA RIDUTTORI**



Sant'Ilario d'Enza (RE), 27 December 2019 – Interpump Group announces the signing of a binding agreement for the acquisition of a control stake in **TRANSTECNO**, a designer, manufacturer and distributor of reduction gears and gearmotors.

Transtecno, based near Bologna (Italy), with subsidiaries in China, Netherlands, Spain, USA and Mexico. Its products make up a complete range of light to mid-power, covering applications across a multitude of industries, with specific product lines dedicated to poultry farming, car-wash, and renewable energies (biomass boilers and solar panels).

The modular approach adopted in design facilitates optimization of the distribution process, reducing the need for large inventories and simplifying the activity of dealers.

Transtecno has declared consolidated sales of € 45 million in FY18, with EBITDA of € 8.7 million; FY19 sales are expected to be higher, with a NFP of at least € 2 million of net cash.

These results make Transtecno, together with Reggiana Riduttori, one of the most profitable and solid companies in the Italian reduction gears industry.

The transaction, whose closing is expected within the month of January 2020 at the end of the due diligence process, provides for the acquisition of a 60% share of Transtecno for a consideration of € 22 million in cash, plus the transfer of ca. 500,000 treasury shares already held by Interpump.

Put and call options have been negotiated for the remaining 40%, with a 2- and 4-year maturity.

The entrepreneur Mr. Claudio Lorenzoni will keep his role as Chairman of Transtecno.

Interpump Groups' Chairman Fulvio Montipò commented: "On top of our historic PTO business and the planetary gears acquired with Reggiana Riduttori, today we add another piece to our growth strategy in power transmissions, where we have the goal of creating an industrial hub of international relevance. Thanks to a product range which is complementary to Reggiana's, and an extremely diversified set of applications, the addition of Transtecno offers significant development opportunities".

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