

Press release

Niederweningen, 20 December 2012

Bucher Industries acquires Ölhydraulik Altenerding

Bucher Industries is acquiring the medium-sized enterprise Ölhydraulik Altenerding in Erding, Germany, for its Bucher Hydraulics division. The company specialises in advanced hydraulic cylinder technology for high-pressure applications, which complements Bucher Hydraulics' portfolio of hydraulic solutions.

Changing demands on hydraulic systems worldwide reflect megatrends towards greater energy and cost efficiency, enhanced functionality and environmental compatibility. At the same time, there is a long-term trend towards hydraulic and electrical drive systems. High-end cylinder technologies, combined with pumps and valves in customized solutions, are in line with this trend.

The family-owned company of Ölhydraulik Altenerding Dechamps & Kretz GmbH & Co. KG was founded in 1961. From its base in Erding, the company develops, manufactures and assembles special systems based on advanced hydraulic cylinder technology in the high-pressure range for a broad customer base in Europe. The systems are used mainly in mobile hydraulics, but also in industrial and special-purpose hydraulics. The company has extensive application know-how and is close to its customers thanks to a commitment to developing customer-specific drive solutions. The main fields of application for Ölhydraulik Altenerding systems are in construction machinery and cranes. With around 250 employees, the company generated sales of EUR 35 million in the financial year ended 30 April 2012. The parties have agreed not to disclose the purchase price. Completion of the deal requires the approval of the relevant competition authorities.

The acquisition of Ölhydraulik Altenerding closes a significant gap in Bucher Hydraulics' product portfolio. Cylinders are fully complementary with the division's range of products.

There are potential synergies and expansion opportunities in the development of customised systems including Bucher Hydraulics' pump and valve engineering, in the largely overlapping European customer base, and in Bucher Hydraulics' international presence.

After completion of the acquisition, Ölhydraulik Altenerding will operate within the Bucher Hydraulics division as a centre of excellence for cylinder technology. Following a transitional phase, it will be renamed Bucher Hydraulics Erding. Ferdinand Kretz, co-owner and long-standing CEO of Ölhydraulik Altenerding, will retire for reasons of age once the transaction is completed.

Bucher Hydraulics is a leading international manufacturer of advanced, customised hydraulic systems, designed to meet the highest standards of engineering, safety and quality. The wide range of products includes pumps, motors, valves, power units, elevator drives and control systems with integrated electronics. Numerous manufacturing facilities and distribution companies in Europe, Asia and the USA ensure a strong market presence close to customers. Bucher Hydraulics generated sales of CHF 400 million in 2011 with some 1700 employees.

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Simply great machines

Bucher Industries is a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations include specialised agricultural machinery, municipal vehicles, hydraulic components, manufacturing equipment for the glass container industry and for production of wine, fruit juice and instant products. The group's shares are traded on the SIX Swiss Exchange (SIX: BUCN). Please see www.bucherind.com for further information.