

Press release

Niederweningen, 5 May 2021

Bucher Hydraulics acquires Lenze Mobile Drives

Bucher Hydraulics, a division of Bucher Industries, is acquiring the mobile electric drive technology business of Lenze Schmidhauser in Romanshorn. Bucher is thus focusing more strongly on the trend towards electric mobility.

Lenze Mobile Drives develops and produces power electronics for mobile applications and has been part of the Lenze Group, a global specialist for drive and automation solutions, since 2006. With its "MOBILE Platform", the business unit offers an established product portfolio of inverters and converters for electrical auxiliary drives, which are currently used mainly in commercial vehicles and mobile work machines. Lenze Mobile Drives can look back on 30 years of experience in the field of electric mobility.

The business unit, which is expected to generate sales of around CHF 15 million over the next twelve months, will be acquired in an asset deal. The 30 employees who are primarily working in engineering and sales will be organisationally integrated into Bucher Hydraulics in Switzerland. Continuity is ensured by retaining the site in Romanshorn and taking over all employees. For the time being, production will remain at Lenze's headquarters in Aerzen, Germany, and will be transferred to Bucher's business unit Jetter in Ludwigsburg, Germany, in two to three years.

With the acquisition of this pioneer in power electronics, Bucher Industries is focusing more strongly on the trend towards electrification and positioning itself in the rapidly growing market for electro-hydraulic solutions. The current customer relationships and projects of Lenze Mobile Drives will basically be continued and further developed. In addition, Bucher Hydraulics will develop innovative electrohydraulic solutions in the future, enabling it to offer hydraulic and electric as well as new intelligent electrohydraulic products and system solutions from a single source.

The transaction will be completed after the successful separation of the business unit from the Lenze Group.

Bucher Hydraulics is an internationally leading manufacturer of state-of-the-art hydraulic solutions that are tailored to specific customers and applications and are used in many machines worldwide. The components and subsystems are designed to meet the highest standards of engineering, safety and quality. The wide range of products includes pumps, motors, valves, cylinders, power units, elevator drives and control block solutions with integrated electronics. With manufacturing facilities in Germany, Switzerland, Italy, the USA, Brazil, India and China, Bucher Hydraulics is close to its markets and customers.

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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 wine and fruit juice production, as well as automation technology. The company's shares are traded on the SIX Swiss Exchange (SIX: BUCN). Further information is available at bucherindustries.com.

Additional performance measures: Internally and externally Bucher Industries uses key figures that are not defined by Swiss GAAP FER. The composition and calculation of the individual performance measures are set out here: bucherindustries.com/en/additional-performance-measures