

## EANS-Adhoc: PALFINGER intends to acquire one of the leading suppliers of maritime lifesaving equipment

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Mergers - Acquisitions - Takeovers

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The PALFINGER Group intends to acquire 100 per cent of the shares in Herkules Harding Holding AS and thus, the globally operating Harding Group. The seller is the Norwegian private equity fund Herkules. Harding is one of the leading suppliers of lifesaving equipment and lifecycle services for maritime installations and ships. Through this acquisition, PALFINGER will add new products and an international service network to its marine business.

This undertaking was adopted by the Supervisory Board and Management Board of PALFINGER AG today. Subject to the positive outcome of the due diligence audit and the final negotiations, the signing is scheduled to take place in the coming weeks. The acquisition of Harding by PALFINGER is contingent on the approval of the authorities.

Harding is headquartered in Seimsfoss, Norway, and, with its comprehensive service network, maintains operations in 16 countries around the world. With a staff of approx. 800 employees, the company recorded revenue of around EUR 140 million in 2015.

This would be the largest acquisition carried out in the history of the PALFINGER Group. PALFINGER's marine business would almost double its business volume and, with more than EUR 300 million, contribute substantially more than 20 per cent to the Group's revenue in the future. The service segment would gain in importance immensely. With Harding, PALFINGER would come a huge step closer to its strategic aim of becoming an integrated supplier of marine deck equipment with global service locations.

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### About PALFINGER AG

For many years PALFINGER has been one of the world's leading manufacturers of innovative lifting solutions for use on commercial vehicles and in the maritime field. As a multinational group headquartered in Salzburg, the Company, which has approx. 8,995 employees, generated total sales of approx. EUR 1,229.9 million in 2015.

The Group has production and assembly facilities in Europe, in North and South America, as well as in Asia. The pillars of corporate strategy comprise innovation and the further internationalization as well as the growing flexibility of products, services and processes. PALFINGER is regarded not only as the market leader, but also the technology leader, in the global market for hydraulic loader cranes. PALFINGER is always in proximity to its customers due to its over 5,000 sales and services centres located in over 130 countries across all continents.

Further inquiry note:

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