

Press Release

Emak Group

Tecomec S.r.l. acquires PNR group

Emak Group strengthen its position in the sector of components for cleaning

Bagnolo in Piano (RE), 15 January 2024 - Emak S.p.A. announces that the controlled company Tecomec S.r.l. concluded the purchase of the PNR group.

PNR group, headquartered in Voghera (Italy), made up of 5 companies (4 in Europe and 1 in the USA), for a total of 120 employees, is active in the design, production and marketing of components for industrial cleaning with applications in diversified sectors, such as metal, paper, chemical, pharmaceutical and food. Preliminary information on the results of the PNR group for 2023 is of a consolidated turnover of over 15 million euros, a normalized EBITDA margin estimated in the order of 22% and a negative net financial position of approximately 0.6 million euros.

The deal, with a total value of 15 million euros, involves the immediate purchase of 79.995% from the majority shareholder and a call option lasting 12 months in favour of Tecomec S.r.l. for the remaining shares owned by the minority shareholder.

The CEO of Emak Group, Luigi Bartoli, commented as follows: "With the acquisition of PNR, the Group obtains specific know-how which will allow the expansion of the product range offered to its customers and access to new synergistic sectors with the current business areas of the Components and Accessories segment. This operation confirms the Group's external growth strategy in sectors with high development potential and consistent with its core activities."

Tecomec is an industrial group with more than 35 years of experience, more than 3,000 customers around the world and represents one of the largest global manufacturing hub of components and accessories for gardening, forestry, agriculture and cleaning equipment.

Within the wide range of products, complete solutions emerge: trimmer heads for brushcutters, saw chain sharpener, control units, computers, spray guns, valves and nozzles.

Tecomec group is present in 4 continents and is composed of 9 companies: Tecomec, Tecomec Ningbo Manufacturing, Speed Group with its four companies, Markusson, Agres and Spraycom.

The group of companies constitutes a global point of reference for all the main OEMs, distributors networks and DIY channels, providing reliable and state-of-the-art solutions.

For additional information:

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Emak Group develops, produces and distributes a wide range of products in three business areas: (i) outdoor power equipment, which includes products for gardening, forestry and agriculture such as trimmers, lawn mowers, garden tractors, chain saws, tillers, rotary tiller; (ii) pumps and high pressure water jetting including products (a) for agriculture as centrifugal and diaphragm pumps for spraying and weeding; (b) for industry, including industrial pumps, high and high pressure systems and urban cleaning equipment; (c) for cleaning, as professional and semi-professional high pressure washers, floor scrubbers and vacuum cleaners; (iii) components and accessories for the abovementioned sectors, the most representative of which are line and heads for trimmers, accessories for chain saws (i.e. sharpeners), guns, nozzles and valves for high pressure washers and agricultural applications, precision farming (sensors and computers).