

Press release

Helmond, 01.10.2015

Nedschroef expands its strong European Market position with Nedschroef Beckingen GmbH and Nedschroef Schrozberg GmbH.

- Dr. Biner Bähr as insolvency administrator over the assets of Whitesell Germany GmbH & Co. KG has sold the assets of Beckingen and Schrozberg to Nedschroef.
- Nedschroef will fully integrate Schrozberg and Beckingen.
- Schrozberg and Beckingen are now part of Europe's number one fasteners manufacturer with a stable financial background and a sustainable long term growth strategy.
- Nedschroef's management team is excited to welcome the two Whitesell locations and to give the respective employees a future perspective.

Helmond/Beckingen/Schrozberg, 01 October 2015 – Koninklijke Nedschroef Holding B.V. (Nedschroef), among the worldwide largest fasteners manufacturers, today announced it has acquired (through 100% subsidiaries) the assets of Whitesell Beckingen and Whitesell Schrozberg. Both German locations will benefit from becoming part of a stable group with a long term strategic growth perspective. Nedschroef benefits to adapt its capacity to the worldwide increasing demand for engineered fasteners.

The acquisition is the first one of Nedschroef under the new ownership of Shanghai Prime Machinery Company Limited (PMC). PMC is supporting Nedschroef's worldwide growth plans and values the acquisition as another step in Nedschroef's Strategy 2020 to become the leading global fasteners partner for future mobility focusing on value for customers with advanced solutions and services.

In the last years, Whitesell employees and customers went through challenging times. With its strong market position and capability, Nedschroef is dedicated to offer both plants a future within the Nedschroef group. For Nedschroef the transaction is a testimony to its market leadership, technical capability and state of the art facilities.

Mathias Hüttenrauch, CEO Nedschroef says: "I am very positive about the transaction, especially due to three major reasons:

1. People:

I am convinced that we as Nedschroef are in a position to offer Whitesell employees a sustainable future. In our long term growth plans we will further focus on engineered fasteners. I was able to see craftsmanship and high quality work reflected at the people from Schrozberg and Beckingen, which confirmed my confidence in their capabilities.

2. Technology:

Both plants have outstanding technologies which are required in the worldwide fasteners industry. With the acquisition of Beckingen we are able to generate own know-how and capacity for coating, which we did not have so far and strengthen our know-how for critical engine fasteners. Schrozberg's history is driven through engineering and production of complex cold formed fasteners, machined parts and assemblies. In combination with our capabilities as manufacturer of advanced metal forming machines we will open new perspectives there.

3. Customer and time to market:

Currently there is a strong need for an increase in time to market for new businesses. With these additional capacities we will be able to offer more flexibility to our customers and help them on a short notice to overcome their bottlenecks."

Nedschroef is excited about the acquisition and will integrate both locations in a professional way with the right balance of care and passion.



Note to the editor (not for publication):

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About Nedschroef

Headquartered in Helmond, Netherlands and with over EUR 550 million of revenues, Nedschroef is one of the world's largest suppliers of fasteners and other advanced, engineered cold forged components. Its customers are active in some of the most technically demanding industries including the automotive and aerospace industries. In addition, Nedschroef's machine division develops and produces machines and tools for the production of cold forged components for a variety of end markets. The company is a market-leading innovator in designing, developing and manufacturing advanced engineered fastener products for leading car manufacturers and suppliers around the globe. Nedschroef employs about 2.000 people globally, the majority in the production facilities in Germany.