



PRESS RELEASE

Interpump Group acquires control of Hydroven and strengthens its position on the oleodynamic sector

The company acquired is projected to grow by 20%, already as from 2001

Sant'Ilario d'Enza, 10th July 2001 – The Interpump Group, via its subsidiary Hydrocar S.r.l., has acquired control (51%) of Hydroven S.r.l. – a company in which it previously owned a 36% stake – a distributor of power take-offs and other oleodynamic components, particularly active in the design of customised oleodynamic control units and circuits. Just a few days ago Hydroven moved to its new factory in Tezze sul Brenta (in the province of Vicenza) with the objective of giving a strong boost to R&D and production of oleodynamic components.

The products supplement and complete the range of Interpump's Oleodynamic Division. Integration in the Interpump Group will enable Hydroven to accelerate its growth – projected to be +20% already as from 2001. Sales for the current year are projected to be around ITL 18 billion.

€1.4 million were paid for the 15% stake in Hydroven permitting achievement of outright control.

“Acquisition of the control of Hydroven is part of the overall strategy of the Group, which aims to consolidate itself in the sectors where it is active” - stated Fulvio Montipò, CEO of the Interpump Group and responsible for Group's acquisitions - “and strengthens the Interpump Group's position in the oleodynamic sector”.

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