



PRESS RELEASE

INTERPUMP GROUP: THE SEGMENT OF HYDRAULIC CYLINDERS CONTINUES TO GROW

OLEODINAMICA PANNI IS ACQUIRED AFTER CONTARINI, COVER AND MODENFLEX

23 October 2008 - **Interpump Group S.p.A. grows further within the sector of hydraulic cylinders and components** which will offer significant synergies with the Group's operations in the hydraulic sector, where the Group already boasts a world leadership in power take offs' and related hydraulics components. After the acquisitions of Contarini, Cover and Modenflex, announced last September 24 and October 8, Interpump today announces the **acquisition of Oleodinamica Panni**. The Group's ambition, as already announced, is to create an industrial hub of international importance using the same strategic approach which has enabled it to become a world leader in the other segments in which it operates.

Oleodinamica Panni, based in Tezze sul Brenta (VI), is a manufacturer of a wide range of hydraulic cylinders. The company had a turnover of 25 million euros in 2007, expected to grow in 2008. The 2007 adjusted EBITDA was equal to 7.5 million euros.

The Group will acquire 59% of the shares of Oleodinamica Panni and a 37% stake in Hydroven, already controlled for 63% by Interpump Hydraulics S.p.A., at a total price of 29.9 million euro. Payment will be made partially in cash and partially in Interpump Group shares (number 3,100,000 of shares).

A further 25% of the shares of Oleodinamica Panni will be bought by 30 June 2009 through a share exchange with quotas of Interpump Hydraulics International (the sub-holding of the cylinders hub), on the basis of the 2008 results.

Completion of the preliminary agreement is subject to the results of the due diligence.

Interpump Group is the world leader in the sectors of high and very high pressure pumps and of the power take offs' and related hydraulics components.

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