



PRESS RELEASE

INTERPUMP GROUP ACQUIRES THE WALVOIL GROUP

Sant'Ilario d'Enza (RE), December 19th, 2014 – Interpump Group announces that it was signed a preliminary contract for the acquisition of 100% of the **Walvoil Group**, headquartered in Reggio Emilia, one of the most significant international players in the manufacture and sale of hydraulic valves and distributors.

The 2014 consolidated forecasted results are: revenues amounting to €140 million and an EBITDA amounting to €19 million. The provisional price amounting to €100 million, equal to 95% of the estimated price, will be adjusted on the basis of the net financial indebtedness as at December 31, 2014. The net financial indebtedness today is estimated amounting to €35 million.

With regard to 45% of the price, the deal calls for the transfer of listed shares of Interpump Group S.p.A. and a cash payment for the remaining 55% at the closing date, foreseen in the first half of January 2015. Furthermore, based on the 2014 actual consolidated EBITDA, the sellers shall be granted an additional amount (earn-out) ranging between 2 and 15 million. The latter will be granted to the achievement of a 2014 actual consolidated EBITDA higher than 21 million euro.

Interpump considers the acquisition an extraordinary strategic value since Walvoil:

- ranks Interpump among the most important international leaders in the hydraulic distributors segment, a strategic component in the industrial hydraulic circuits;
- strengthens its presence in the important area of agricultural applications;
- reinforces and expands its presence in international markets thanks to the production and business activities of Walvoil;
- enhances and expands the potential synergy with the activities of the Interpump Hydraulic Sector as Walvoil owns manufacturing companies in the US, India, China, Brazil and South Korea and distribution companies in France and Australia.

“Today, the Interpump Group’s Chairman Fulvio Montipò comments: through the acquisition of Walvoil, Interpump Group realizes a fundamental step in its growth plan to achieve international leadership positions in all the sectors in which it operates.”

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