



Press Release

A new strategic acquisition – the fourth in 1999

INTERPUMP GROUP SIGNS THE ACQUISITION OF EUROMOP, A LEADER IN SERVICE TROLLEYS FOR PROFESSIONAL CLEANING

The Executive Director Fulvio Montipò said: *“This acquisition strengthens and enhances our leading position in the professional cleaning sector”*.

Euromop, located in Cittadella (Padova), is a leading player in the European service trolley market. The 1998 financial year closed with net sales of 28,3 billion lire and an operating margin above 30%.

Interpump will acquire control of the company (51%) while the founder and managing director of Euromop, Sergio Cervellin, will continue to hold a 49% stake and will continue to manage the company.

The closing of the transaction is planned for December 1999.

The C.E.O Giovanni Cavallini said:

“The acquisition of Eurmop is part of our strategy which has as objective the doubling of Interpump Group capitalization over the next three years.

A strategy announced recently, at the time of the acquisition of the American company Muncie Power, and confirmed with the approval of a specific stock option plan for the management”.

“Interpump Group – Fulvio Montipò said – has always grown both organically and through well targeted acquisitions. With the acquisition of Euromop, Interpump Group strengthens its leading position also in the professional cleaning sector.”

Interpump Group, since the year of listing (1996), has more than doubled its net profit while turnover has increased by more than 42%. For the first semester of 1999 earnings before taxes were up 39% (49.5 billion Lira) while turnover has increased by 23%. Earnings before taxes were higher than 15% of net sales.