



Press Release

## MEVIS & EUROMECCANICA JOIN FORCES

*The two leading automotive and truck companies from Rosà (Vicenza) come together to create a 140 million euro group with nearly 800 employees*

Rosà (Vicenza, Italy), 12<sup>th</sup> September 2019 - It is an ambitious goal: 200 million in revenue by 2020, being listed at the Stock Market and development of a business area in the United States. These are the premises of the agreement signed recently in Rosà (Vicenza) by the **Mevis Group** and the **Euromeccanica Group**. Two leading companies in their respective fields that will join forces to tackle global markets in the best way possible.

Yesterday, the **Mevis Group** and the **Euromeccanica Group** signed and presented to their employees an agreement aimed at combining their industrial activities in order to create an integrated group by the end of the year.

In detail: Mevis Spa acquires 100% of Euromeccanica Group activities belonging to the “Metalforming Division” (Euromeccanica Group Spa, Euromeccanica Srl, V&G and Nikkosteel srl). Euromeccanica’s shareholders will acquire approximately 10% of the parent company - Mevis Spa - shareholding.

This union creates a group with consolidated revenues amounting to over **140 million Euro**, nearly **800** employees, **15% EBITDA** and a rock solid financial and capital structure.

Their development goals can be summarized in the following figures: **200, 2020**. That is: 200 million Euro in revenues by 2020, especially in the **automotive** – tackling the interesting challenge of **electrical mobility - truck, appliances, and electrotechnical** sectors, and diversification toward new fields, such as the **medical field**.

The Group created by this agreement also aims at being listed on the **Stock Market**, and, even sooner, at expanding in the **United States**, with their own production facility, in addition to those present in **Italy, China and Slovakia**, belonging to the Mevis Group.

The expected deadline set forth to complete corporate reorganization (the Euromeccanica Group will merge all the companies involved in the operation in a single company) and transfer the shareholdings will be **4 months** from now. Indicatively, the new integrated Group will be operational by the end of the year.

The entire aggregation has been achieved without resorting to external investors.

Behind the agreement, there is the shared awareness of the need to **increase corporate size** to support their **development** in a difficult and very competitive **global market**, by making **seizable investments** in **modern and innovative technologies** and, most importantly, in **human resources**. A functional growth, obtained by diversifying market sectors and geographical areas, useful also to **better manage** the risk of possible sudden crises and equally rapid restarts.

The members and management of the two companies - with Otello della Rosa who will remain the CEO for Euromeccanica - glimpsed the extraordinary possibility of a **positive synergy**: similar yet still



complementary market fields, related yet different products and services to cover an **extended and collateral product and skill range, with no customer overlap**. Their aggregation may lead to a multiplier effect on their results, by exploiting a rich commercial offer and technical solutions with very few competitors on the market.

In addition, the Mevis Group and the Euromeccanica group are **strongly rooted in their territory**. And this is something that both Companies wish to preserve, especially by keeping all technical skills and industrial expertise in Italy, and exploiting the development of their facilities abroad at best, to maintain a global growth.

*«This operation will create an industrial group stronger than the sum of the single realities of which it is made up», underline in unison **Federico Visentin** from Mevis and **Vanni Venezian** and **Daniele Gnoato** from Euromeccanica. «Today, a group with its roots firmly anchored to this territory and with our gaze fixed on the world has risen. An industrial reality capable of **creating new jobs and development, promoting personal growth**, and building a positive aggregation model, by becoming the undisputed **protagonist of our reference markets**», say the members.*

#### **FOCUS ON Mevis Spa**

Founded in 1961, Mevis designs and produces springs and printed/welded metallic components for European leading companies.

It is headquartered in Rosà, Italy.

In 2007, it opened a production site in Samorin, Slovakia, and in 2014 a new site in Yangzhou, China. In 2018, with **over 550** employees and more than 80% exports, it closed the year with a turnover of **81 million**, of which 71% in the automotive sector, 12% in the electromechanical sector, and 10% in the appliance sector.

Thanks to its highly motivated team, Mevis has become a partner for its customers, by supporting them in their product development and in the continuous search for innovative solutions, in order to improve quality and reduce costs. All the Group companies are IATF 16949 certified, a strict qualitative standard that applies to the automotive sector. With its innovative and reliable products, Mevis supplies several leading international group, as evidenced by its many positive referrals.

[www.mevis.com](http://www.mevis.com)

#### **FOCUS ON Euromeccanica Group Spa**

Manufacturing company founded in the 70s by Giorgio Venezian and Giovanni Gnoato, it is active mainly in the sheet metal forming sector, with **Euromeccanica srl**, **V&G** and **Nikkosteel**; it also includes a tool steel marketing department - **Tecnocacciai** - and personal safety product department - **Safit**. These two companies are not involved in the agreement with Mevis.

In 2018, the turnover of the companies involved was **61 million**, with a 12% EBITDA. It can count on **220** employees, and on a **11 million Euro Industry 4.0** plant modernization two-year plan under way.

Almost **50% of the Group turnover** comes from the truck sector, where Euromeccanica is a recognized leader in the supply of heavy gauge components. 15% comes from the **appliance** sector, and the remaining share comes from the **agricultural, electromechanical, automation, technical lighting** and other sectors. The Company exports 65% of its production in **over twenty Countries**, with Germany being the predominant one.

[www.euromeccanica.net](http://www.euromeccanica.net)



*The operation advisors.*

Per **Mevis Spa**: Financial Advisor: **KPMG ADVISORY**, Legal Advisor: **LCA STUDIO LEGALE**, Financial & Tax due diligence: **ERNST & YOUNG**.

Per **Euromeccanica Group Spa**: Financial Advisor: **TRANSLINK CORPORATE FINANCE**, Legal & Tax Advisor: **RUSSO DE ROSA ASSOCIATI**.

For **Mevis Spa**: Financial Advisor: **KPMG ADVISORY**, Legal Advisor: **LCA STUDIO LEGALE**, Financial & Tax due diligence: **ERNST & YOUNG**.

For **Euromeccanica Group Spa**: Financial Advisor: **TRANSLINK CORPORATE FINANCE**, Legal & Tax Advisor: **RUSSO DE ROSA ASSOCIATI**.

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