



Press Release

## Kinshofer acquires Trevi Benne

### Holzkirchen (Germany) and Noventa Vicentina (Italy), May 5<sup>th</sup>, 2022

Kinshofer GmbH from Germany and the in Italy based company Trevi Benne S.p.A. announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired a majority shareholding of Trevi Benne.

For over 50 years, Kinshofer has been a leading manufacturer of tools for truck mounted cranes, excavators and skid steer loaders, consistently developing its product range in both, the crane and excavator markets to become a competent and reliable partner for OEM's and OED's. Previous acquisitions of Liftall Inc. (Canada), Demarec B.V. (Holland), RF System AB (Sweden), Auger Torque Group (U.K./Australia/ China), Solesbee's LLC (U.S.A.), the Doherty Group (New Zealand/ Australia), Hammer Srl. (Italy) and Cangini Benne Srl. (Italy) were other important milestones of this development.

The acquisition of Trevi Benne is significant for Kinshofer in three ways; first, it strengthens Kinshofer's portfolio of demolition tools; second, it adds additional product segments to Kinshofer's already very comprehensive offering; and thirdly, it improves Kinshofer's distribution channels in markets Trevi Benne is very strong. But not only that, Kinshofer has now further enhanced local manufacturing in Italy, with its Noventa Vicentina based vertically integrated and very advanced manufacturing facilities, customers will be served much quicker and with a much larger product range. With this move, Kinshofer further demonstrates its commitment to being a global leader in attachments to the crane and excavator industry.

Trevi Benne, a 1992 established family business, puts its focus on the development and marketing of demolition and scrap processing tools for excavators, to make carriers more productive and long-lasting. Trevi Benne's industry success is based on Mr. Luca Vaccaro's and his team's 30 years of knowledge. With an extremely committed and well-educated workforce, Trevi Benne will continue to develop and sell its products globally. In order to meet the current market requirements, Trevi Benne and Kinshofer will recruit more staff to ensure a swift and professional market launch of the companies' products within either sales organization.

Thomas Friedrich, President & CEO of Kinshofer Group, said: "Kinshofer continues its strategy to provide the industry with a 'One-Stop-Shop' solution of outstandingly engineered products to increase efficiency and, more importantly, profitability for its customers. The acquisition of Trevi Benne was the next step in our approach to be a global industry leader with solid local presence".

Luca Vaccaro will remain Co-Owner and CEO of Trevi Benne. He commented: "The concentration of knowledge and competence, particularly in the demolition sector, will form a powerful centre for future developments customers can only benefit from. The combination of both product ranges will create more ground-breaking innovations for the industry. The whole Trevi Benne team, which will stay on in its entirety, is very excited to be part of this mutual future."

Kinshofer's and Trevi Benne's employees are working on the rapid integration to provide customers worldwide with their comprehensive range of products and services.

For more information:

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Kinshofer's subsidiaries are based in Germany, The Netherlands, UK, Canada, U.S.A., France, Austria, Czech Republic, People's Republic of China, Finland, Sweden, NZ, Australia, and Italy.