



## Kinshofer acquires Prolec

### Holzkirchen (Germany) and Poole (UK), December 16<sup>th</sup>, 2022

Kinshofer GmbH from Germany and the in the United Kingdom based company James Fisher-Prolec (Prolec) announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired 100% of Prolec's shares.

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), Cangini Benne Srl. (Italy) and Trevibenne Spa. (Italy) were other important milestones of this development.

The acquisition of Prolec is a significant milestone for Kinshofer in two ways; first, it adds "smart" technology to Kinshofer's product portfolio and enables Kinshofer develop its own inhouse software and hardware systems for its traditional range of product, such as Tiltrotators. Secondly, Kinshofer will enter the market of innovative smart technology products to help improve productivity and safety of attachments in conjunction with knuckle boom cranes and excavators. With this move, Kinshofer further demonstrates its commitment to being a global leader in attachments to the construction industry.

Prolec, a 1982 established business, puts its focus on the development and marketing of hardware and software technology for construction machinery, in particular safety, productivity solutions, weighing and guidance. Prolec's industry success is based on the long-standing experience of its team members, its wide range of products and the close relationship Prolec maintains with its customers.

As a market leader, Prolec has developed many innovations that are now commonplace, including CAN sensors, graphical dig depth monitors, on-board weighing, height limitation solutions and advanced road-rail systems.

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 Prolec was the next step in our approach to be a global industry leader with solid local presence".

Nigel Shaw will remain CEO of Prolec. He commented: "The concentration of knowledge and competence 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 Prolec team, which will stay on in its entirety, is very excited to be part of this mutual future."

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