**Bonfiglioli Finalizes the Acquisition of O&K Antriebstechnik Gmbh**

On November 20 2018, Bonfiglioli and Carraro completed the process that began with the agreement signed by both companies in November 2015, by acquiring O&K Antriebstechnik GmbH remaining stocks - and thus making Bonfiglioli its sole owner - for a total of 17 million euro.

The strategic rationale and cooperation mechanisms behind the agreement signed in 2015 by Bonfiglioli and Carraro, in the past three year period, have boosted sales within the entire O&KA business sector, going from 36 million euro of consolidated revenue in 2015 to approximately 65 million euro in 2018.

*“We are very happy about our partnership with Carraro in these past years, and this has led to finalize our acquisition of O&K Antriebstechnik GmbH before time. The strategic intent of leveraging the excellent market complementarity between Bonfiglioli and O&KA, as well as the consistent positioning of the two brands - i.e. the reasons behind Bonfiglioli’s interest in the German companies - had a very positive market response, and produced very important operative synergies. Our intention*, - says Sonia Bonfiglioli, President of Bonfiglioli - *is to continue along this path, by maximizing the expansion on the market of heavy, construction, mining machinery, as well as marine, port and airport equipment, thus extending Bonfiglioli’s global leadership also in the high-power transmission and control.”*

“*In such a dynamic market - with our company globally engaged in the main reference fields - we took the opportunity of accelerating the sale of O&K Antriebstechnik remaining stocks to further focus on our core business.* – comments Enrico Carraro, President of the Group – *The validity of the process that began three years ago with a trust-worthy partner such as Bonfiglioli, is confirmed also by the excellent results of the German company, which found its natural business placement*.”

**Bonfiglioli Group Profile**

The Bonfiglioli Group, founded in 1956 and headquartered in Bologna, is a global leader in the design and product of geared motors, industrial drive and automation systems, solar inverters and solutions, and planetary geared motors, for hundreds of different applications throughout the world. In 2018, the expected turnover will be nearly 880 million euro, with a 9% increase compared to the previous year. It can count on a total of 3,700 employees around the world - with 1450 in Italy - distributed in 17 countries, over 14 production facilities. For further info, visit bonfiglioli.com.

**Carraro Group Profile**

Carraro is an international leading company producing off-highway vehicle transmission systems and specialized tractors, with a consolidated turnover in 2017 of 606 million euro.

The Group’s activities focus on two main Business Areas:

* Transmission systems and components

Through its subsidiaries - Carraro Drive Tech and SIAP - the Group designs, produces and markets transmission systems (axles and transmissions) mainly for agricultural and heavy machinery, as well as a wide range of gears for many different sectors, from automotive to material handling, from farming applications to heavy machinery.

* Tractors

Through its Agritalia Division, the Group designs and produces third party (John Deere, Massey Ferguson and Claas, as well as their own brand) specialized tractors (for vineyards and orchards, between 60 and 100 of horsepower; furthermore, Agritalia develops engineering services to design innovative tractor ranges.

The Group - with the Carraro SpA holding listed in the Borsa Italiana since 1995 (CARR.MI) - is headquartered in Campodarsego (Padova), employees, as of 31/12/2017, 3,156 people – with 1,408 based in Italy – and can count on several production facilities in Italy (4), India, China, Argentina and Brazil. For further info, visit carraro.com.

**O&K Antriebstechnik Profile**

O&K Antriebstechnik is a company based in Hattingen, in the Ruhr region, with over 130 years of experience in the design, development and production of planetary drives; it employs 150 people. Thanks to its expertise, O&KA has a solid reputation in the Mobile (tracked machines) and Mining (mining excavator) fields. Recently, its competences have extended also in the Marine, Oil & Gas field. Today, O&KA, thanks to its wide product range, is a point of reference for leading tracked machine producers worldwide.

**\* \* \* \***

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