

Press Release, Munich/ Gruenwald, November 28, 2013

PALFINGER expands range of marine expertise via acquisitions

Acquisition of Palfinger systems

New fields of application for shipping and offshore industries

HÜBNER SCHLÖSSER & Cie advised PALFINGER AG

The PALFINGER Group finalized the acquisition contract with Palfinger systems. The majority takeovers of Palfinger systems GmbH will expand PALFINGER's portfolio for the shipping and offshore industries as the Group will henceforth provide access and working systems meeting the special demands of these sectors.

Palfinger systems offers special systems for accessing and performing repair and maintenance work on ships and oil rigs, including interior and exterior cleaning, rust and paint removal, recoating, inspection and repairs.



With a staff of approx. 50, Palfinger systems GmbH develops and produces innovative technologies in engineering and processing as well as tailor-made customer and project solutions. The advantage of these solutions is that they make work processes faster, more efficient, safer and more environmentally friendly than conventional methods. Very recently, in mid-November, a Singapore company placed a major contract for a volume of approx. EUR 10 million with Palfinger systems GmbH.

“The solutions have now reached a degree of maturity that makes them an extremely interesting addition to our portfolio. As innovation leader, we will thus consolidate our presence in the marine sector,” explains Herbert Ortner, CEO of PALFINGER AG. “At the same time, Palfinger systems now needs capacities and structures for production and services in order to be able to exploit the additional potential. We have all this available the world over.”

Palfinger systems, which is headquartered in Salzburg, Austria, and operates a manufacturing and assembly plant in Weng im Gesäuse (Austrian province of Styria), has so far been owned by the Palfinger family. Now the PALFINGER Group is acquiring 85 percent of the company, which generated revenue of approx. EUR 1 million in 2012, for a symbolic purchase price of EUR 1. The company's disproportional dividend arrangement will remain in force until 2025.

HÜBNER SCHLÖSSER & Cie (HSCie) advised PALFINGER AG in all steps leading to the agreement to acquire the shareholdings in Palfinger Systems.

About HSCie:

HÜBNER SCHLÖSSER & Cie, located in Gruenwald near Munich, is an independent corporate finance advisory firm, specialized in acquisitions and divestitures of medium-sized and large companies worldwide. In the last years the firm advised in more than 150 transactions with a total transaction value in excess of EUR 17 billion. HSCie is one of the leading advisory firms for medium sized transactions in Germany.

For further information please contact:

Hübner, Schlösser & Cie

Luise-Ullrich-Straße 8

82031 Grünwald

Tel. +49 (89) 998997-0

Fax. +49 (89) 998997-33

E-Mail: info@hscie.com

Web. <http://www.hscie.com/>

In Search of Value for our Clients