

EANS-Adhoc: ANDRITZ subsidiary Schuler acquires majority stake in Yadon, one of the leading press manufacturers in China

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other/Company Information

Graz, June 23, 2015. Schuler AG, a member of international technology Group ANDRITZ, has signed a contract for the acquisition of a 51% stake in the Chinese press and machine tool manufacturer Yangzhou Metal Forming Machine Tool Co., Ltd. (Yadon). Yadon is one of the leading manufacturers of mechanical presses in China and has annual sales of approximately 120 million euros. It was agreed not to disclose the purchase price. The acquisition is subject to approval by anti-trust authorities.

Yadon is based in Yangzhou, Jiangsu Province, around 300 kilometers north of Shanghai, and has a staff of approximately 1,100 employees at three locations in China. The main customer segments served by Yadon include the automotive supplying, household appliances, and metal working industries in Eastern China. The investment in Yadon extends Schuler's product portfolio in the middle and lower price segments and provides access to a customer base not yet served in China, the largest market in the world for presses.

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Press release for download

The press release is available for download at www.andritz.com/news.

The ANDRITZ GROUP

ANDRITZ is a globally leading supplier of plants, equipment, and services for hydropower stations, the pulp and paper industry, the metalworking and steel industries, and for solid/liquid separation in the municipal and industrial sectors. The publicly listed technology Group is headquartered in Graz, Austria, and has a staff of almost 25,000 employees. ANDRITZ operates over 250 sites worldwide.

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