



Press Release

Kinshofer acquires HGT

Holzkirchen (Germany) and Ilsede (Germany), October 12th, 2023

Kinshofer GmbH from Germany and the in Germany based company HGT Hydraulikgreifer-Technologie GmbH announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired a majority shareholding of HGT.

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 (UK/Australia/ China), Solesbee's LLC (USA.), the Doherty Group (New Zealand/ Australia), Hammer Srl. (Italy), Cangini Benne Srl. (Italy), Trevi Benne SpA (Italy) as well as Prolec Ltd. (UK) were other important milestones of this development.

The acquisition of HGT is significant for Kinshofer in two ways; first, it strengthens Kinshofer's portfolio of material handling attachments and tools and second, it improves Kinshofer's distribution channels in markets HGT is very strong. With this move, Kinshofer further demonstrates its commitment to being a global leader in attachments to the crane and excavator industry.

HGT, a 1983 established family business, puts its focus on the development and marketing of material handling attachments, in particular for scrap processing and the handling of bulk materials for excavators and material handlers, to make carriers more productive and long-lasting.

HGT's industry success is based on Mr. Helge Schwark and his team's 40 years of knowledge. With an extremely committed and well-educated workforce, HGT will continue to develop and sell its products globally through its distribution channels, but also other Kinshofer Group companies will add HGT product to their range.

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

Helge Schwark will remain Co-Owner and CEO of HGT. He commented: "The concentration of knowledge and competence, particularly in the material handling 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 HGT team, which will stay on in its entirety, is very excited to be part of this mutual future."

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

For more information:

Email: info@kinshofer.com Web: www.kinshofer.com and hgt-greifer.de

Kinshofer is a member of Lifco AB | Web: <https://lifco.se/>

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