



**INTERPUMP  
GROUP**

## **PRESS RELEASE**

### **INTERPUMP ACQUIRES WHITE DRIVE MOTORS & STEERING**

*Sant'Ilario d'Enza (RE), June 1<sup>st</sup>, 2021* – Interpump Group announces the signing of a binding agreement for the purchase of the **White Drive Motors & Steering** business unit from the Danfoss Group.

The closing of the transaction is expected in the fourth quarter of 2021, following Danfoss' closing of the acquisition of Eaton Corporation's Hydraulics business.

The White Drive Motors and Steering business unit includes three production sites: Hopkinsville (Kentucky, USA), Parchim (Germany) and Wroclaw (Poland).

The acquisition envisages the addition of three production lines in the United States, that will be moved from Eaton Corporation's Hydraulics facilities to the Hopkinsville plant, and one additional production line in China.

Total sales expected for FY2021 should be slightly above 200 million euro, with EBITDA of approximately 45 million euro.

The price for the transaction, to be paid in cash at closing, will be based on an enterprise value of 230 million euro, plus a variable part (currently estimated at 40 million euro) as a function of EBITDA at the time of closing (extended to the entire year on a proportional basis).

The closing of this transaction is subject to the approval of certain regulatory authorities, including pending approvals from the EU Commission, the U.S. Department of Justice, and the *Conselho Administrativo de Defesa Econômica* in Brazil.

Chairman of Interpump Group Fulvio Montipò remarked: "This acquisition, the most significant in Interpump's history, will expand our product offering to include orbital motors and steering systems, reinforcing our role as a global player in hydraulics".

A conference call for financial analysts and institutional investors will take place on Thursday, June 3<sup>rd</sup>.

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