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## Hilti Back to Growth



In the first four months of 2021 Hilti Group increased sales by 14.7% to CHF 1.925 billion (€1.75 billion). In local currencies, growth amounted to 16% compared to the same period of the previous year. CEO Christoph Loos commented: "The recovery trend in the global construction industry has continued and we have made a good start to the new fiscal year. We have not only made gains compared with the low basis from 2020, but also achieved growth of around 6% in local currencies versus the first four months of 2019."

Compared with the first four months of the previous year, the Europe business region recorded a sales increase of 22% in local currencies. In addition to a solid growth rate in Northern and Central Europe, the dynamic recovery in the Mediterranean countries, in particular, contributed to this result. In the Americas, the 9.9% increase was broad-based, highlighted by the positive development in Canada and Brazil. Asia/Pacific posted a 13.6% increase in sales, despite the very serious ongoing Covid-19 situation in India. By contrast, growth in the Eastern Europe/Middle East/Africa region was only slightly positive (+5%) and still below pre-crisis levels due to the unchanged problematic situation in the Middle East.

Currency developments in the first four months of 2021 were also pleasing. The weakening tendencies of the Swiss franc since the last quarter of 2020 have roughly aligned group-level business performance in local currencies with the picture in Swiss francs. For the full year, the Hilti Group continues to expect a sales growth in the high single-digit range in local currencies.



## SFS Acquires Danish Company

SFS Group has announced the acquisition of Jevith AS, a leading provider of fastening solutions for applications in high-quality building envelopes in Denmark. With the acquisition, SFS is expanding its market access in the northern European construction industry.

Jevith AS was founded in 2001 and primarily supplies the Danish construction industry. Thanks to the company's high technology and application competence, as well as the distinctive services, it has established a strong market position in Denmark.

By acquiring Jevith, SFS will gain access to customers from the Danish construction industry, which will further strengthen the position of the Construction Division within SFS - securing future market growth as a specialist in fastening solutions in the building envelope.

For their part, the customers of Jevith will benefit from the complementary SFS product range. In 2020 the company achieved a turnover of almost €5 million with around 10 employees. Jevith will in the future operate as part of the Construction Division within the Fastening Systems segment. The existing Jevith management team will continue to run the daily operations, ensuring business continuity.

## Böllhoff Acquires SNEP S.A

Böllhoff Group recently acquired the company SNEP S.A, a French manufacturer of special fasteners for the aerospace industry based in Montbrison. With this acquisition, Böllhoff aims to strengthen its own activities in the aerospace market segment. With the 100% acquisition of SNEP, Böllhoff is further expanding its market position in technical fasteners for the aerospace industry. In the future, SNEP will be seamlessly integrated into the international aerospace activities of the Böllhoff Group and is expected to play an important role in the further expansion of this business sector within the company. "France is an important aerospace market for Böllhoff," says Michael W. Böllhoff, managing partner. "The acquisition of SNEP helps us to be closer to key customers and to fulfil their individual requirements even better in future."

SNEP's manufacturing know-how expands the Böllhoff Group's current manufacturing competencies for the aerospace sector, particularly in the areas of turning and machining. SNEP is also supposed to benefit from the affiliation with the Böllhoff Group - for example from its many years of experience in the field of innovation as well as in joining lightweight materials. The long-term goal of the takeover is to further strengthen SNEP's development competence and thus become a local development partner for the aerospace industry in France. "Last year, the aerospace sector suffered greatly from the effects of the Covid-19 pandemic," emphasises Wilhelm A. Böllhoff, managing partner. "In the medium term, we expect business there to recover, and thanks to the acquisition of SNEP, we will then be in an even stronger position to meet our customers' requirements."

SNEP was founded in 1918 and is an established manufacturer of fasteners for the aerospace industry based in Montbrison, France. The product portfolio includes complex and highly specialised fasteners - from special washers, nuts and bushings to fluid fittings and build-to-print precision parts. With 110 employees, SNEP generated total sales of €16 million in 2020. Within the Böllhoff Group, SNEP will operate under the name Böllhoff SNEP S.A in the future.





## Element Solutions Announces Planned Acquisition of Coventya



element  
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COVENTYA



Element Solutions Inc, a global and diversified specialty chemicals company and the parent company of MacDermid Enthone Industrial Solutions, has announced it has made a binding offer to acquire Coventya Holding SAS. Under the terms of the offer, Element Solutions will pay approximately €420 million in cash, including the assumption or repayment of debt, subject to certain adjustments. The transaction is expected to close in late Q3 or Q4 2021. Upon the closing of the transaction, Coventya will join MacDermid Enthone Industrial Solutions and will be reported within the Company's Industrial & Specialty segment.

Coventya is a global specialist in developing metal finishing chemical technologies with an array of solutions that provide decorative and functional coatings for industrial end-markets in over 60 countries. The business has manufacturing facilities in Asia, Europe and the Americas and its products serve customers globally across automotive, fashion, construction, electronic, consumer goods, energy, and aerospace/military end-markets. Coventya is expected to generate annual sales of approximately €160 million and adjusted EBITDA of greater than €30 million for its fiscal year 2021 ending in September.

President and Chief Executive Officer Benjamin Gliklich comments: "We are very pleased to announce our proposed transaction with Coventya. This is an excellent business that aligns seamlessly with our acquisition criteria and a company that we have admired for decades. Coventya has a long history of providing innovation and high-quality solutions in attractive niche markets like our own. He continues: "We believe that Coventya's deep customer relationships, solutions-orientation, and outstanding team, will improve our company and the breadth and quality of solutions we provide to our key markets. With this acquisition, we expect our MacDermid Enthone Industrial Solutions business to benefit from enhanced scale and strong complementary product offerings." Coventya CEO Erik Weyls said: "This transaction is a great milestone for our company. We expect Element Solutions to provide Coventya and its people with resources and capabilities that will accelerate our growth. This has long been a logical combination, which we believe will provide customers with a broad suite of enhanced solutions that will be differentiated in our markets. I am incredibly proud of the team that has enabled Coventya's success to date and thankful for their effort to build such an outstanding company. The future is bright for our business and its people, and we are all looking forward to becoming a part of the dynamic company that the team at Element Solutions is building."

*\* Under French law, Coventya's shareholders may not accept the Company's offer or enter into the binding purchase agreement until completion of consultation procedures with certain workers' representative bodies. ■*

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