



## CIDAN Machinery Sweden AB acquires Forstner Maschinenbau GmbH in Austria

CIDAN Machinery Sweden AB, announces the acquirement of 100% of Austrian Forstner Maschinenbau GmbH, effective as of the end of December 2017. Forstner produces a broad portfolio of coil processing machines that complement CIDAN Machinery's power folders, guillotine shears and coil processing machines for the industrial, roofer's and architectural sheet metal market. The two companies have collaborated since 2011 when CIDAN Machinery, through its U.S. subsidiary, started to sell Forstner machines on the North American market.



Dear CIDAN Partner,

*I had a dream - my dream came true! It is with great pleasure I can welcome Forstner to the CIDAN Machinery Group. Forstner was founded in 1960 and has, just as Götene/CIDAN, a long tradition as a solid and high quality manufacturing company. Their extensive portfolio will be a perfect complement to ours. I'm really looking forward to an exciting future with benefits for our employees, partners and end-customers!*

Peter Tafazoli

The successfully achieved synergies of the companies will strengthen further, especially within the important areas of product development, purchasing, production, aftermarket and not least, within sales and marketing. The group headquarter will remain in Götene, Sweden, with the main competence center for folders and shears. Forstner will keep the operations as today in Austria and will become the group competence center for coil processing. CIDAN Machinery Group will after the acquisition have own locations throughout Sweden, Austria, Denmark, the U.S and China. Through an extensive dealer and agent network the products will be sold all over the world. The group will have a net revenue of close to 400 MSEK (40 m€) and about 160 employees. We will soon return with more detailed information.



Peter Tafazoli, CEO of CIDAN Machinery and Renato Romagna, Managing Director of Forstner Maschinenbau.

### Forstners new logotype

Forstner will keep their already well known logotype, but it will be changed into the green CIDAN color and the adding of CIDAN MACHINERY GROUP underneath.

