

Press release



Marienheide, 16th May 2024

PFERD acquires majority stake in Silmax Group

Aim is to generate joint growth and use synergies – Silmax DNA to be retained

A majority stake in Silmax S.p.A., the Italian manufacturer of milling and drilling tools for metalworking, is being sold to the Rüggeberg Group, which develops, manufactures and sells tools for work on surfaces and cutting of metal under the PFERD brand. Rüggeberg CEO Jörn Bielenberg emphasized that “the Silmax DNA will be retained.” Dr Dario Fumagalli, President and shareholder of Silmax, will also remain shareholder and Managing Director. “Our aim is to generate joint growth and use synergies. The loyalty of the employees to the Silmax Group – some of whom are long-serving members of staff – is very important to us,” stated Bielenberg.

PFERD and Silmax are a good fit for one another, and not just because they are both more than 200 years old. The two companies’ product ranges complement one another, as does the very similar end-user customer structure, explains Jörn Bielenberg. Both businesses focus on finding innovative solutions for end users, providing premium-quality products and maintaining an in-depth dialogue with customers. “Additionally, both are family-run companies with very similar values.”

About Silmax:

Silmax S.p.A. (www.silmax.it) is a leading manufacturer of milling and drilling tools based in the municipality of Lanzo Torinese in northern Italy, in the region of Piedmont not far from Turin. It produces a wide range of standard and custom tools made of solid carbide and HSS (High-Speed Steel). Customers will continue to deal with their familiar points of contact at the company. It employs a workforce of around 140 and has international sales companies in Switzerland, Slovakia, China and India, serving businesses from sectors including aviation, tool and mould-making, automotive, energy and medical.

About PFERD:

August Rüggeberg GmbH & Co. KG – PFERD Tools (www.pferd.com) is among the leading companies that manufacture tools for work on surfaces and metal cutting. With a heritage that dates back more than 220 years, the family-run business, based in Marienheide,

manufactures its products across seven different production facilities and its current portfolio includes over 9,500 tools. With its 1,950 employees in 22 subsidiaries across the world, the company is able to secure proximity to its global customer base, which is ideal for providing first-class consultation and deliveries.

PFERD was assisted in this cross-border transaction by DZ BANK (M&A advisory), Roedl & Partner (financial & tax due diligence) and DLA Piper (legal due diligence and legal advisory).

Mr. Dario Fumagalli and SILMAX GROUP were assisted in this cross-border transaction by Scouting Capital Advisors (M&A advisory), PWC – TLS Avvocati e Commercialisti (legal advisory), DBM Partners Commercialisti Associati (tax advisory) and Active Value Advisors (strategic advisory).

Images



Happy about the signing of the contract (from left): Dr Dario Fumagalli (Silmax) and Jörn Bielenberg (PFERD)

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