

Press release

Niederweningen, 9 May 2018

Bucher Hydraulics acquires majority interest in Wuxi Deli Fluid Technology Co., Ltd in China

Bucher Hydraulics, a division of Bucher Industries, has agreed to form a joint venture in China by acquiring an 80% stake in Wuxi Deli Fluid Technology Co., Ltd, the leading manufacturer of hydraulic pumps and compact power units in China. This acquisition will strengthen the division's presence in China as well as its global product range. The transaction is yet to be approved by the Chinese authorities.

Wuxi Deli Fluid Technology Co., Ltd. (Wuxi Deli) is headquartered in Wuxi in the Jiangsu Province of China and was founded in 2004. Wuxi Deli also comprises the company Wuxi Deli Hydraulics Co., Ltd., which was founded in 1956 as a state-owned enterprise and transformed into a private limited company in 2000. In 2017, Wuxi Deli generated revenues of roughly CHF 40 million in the hydraulics sector with approximately 320 employees. The company is the leading provider of hydraulic pumps and compact power units in China and has successfully established and expanded its export business in recent years.

The joint venture will be integrated into the organizational structure of Bucher Hydraulics and will operate under the name of Bucher Hydraulics (Wuxi) Co., Ltd. The former vice general manager of Wuxi Deli's hydraulics business will be named Managing Director.

By this joint venture, Bucher Hydraulics is securing its position as a globally leading producer of compact power units while at the same time increasing its local presence in the important and growing Chinese market.

Bucher Hydraulics is a leading international manufacturer of modern hydraulic systems, which customers all over the world integrate into their products. The wide range of products includes pumps, motors, valves, cylinders, power units, elevator drives and control systems with integrated electronics. With manufacturing facilities and distribution companies in Europe, Asia, the USA and Brazil Bucher Hydraulics is close to its markets and customers around the world. Bucher Hydraulics is headquartered in Klettgau, Germany. In 2017, Bucher Hydraulics generated revenues of CHF 550 million with around 2,300 employees.

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Bucher Industries is a global technology group with leading market positions in speciality areas of mechanical and vehicle engineering. The company's operations include specialised agricultural machinery, municipal vehicles, hydraulic components, manufacturing equipment for the glass container industry and for wine and fruit juice production, as well as automation technology. The group's shares are traded on the SIX Swiss Exchange (SIX: BUCN). For further information, please visit www.bucherindustries.com.