

Media Release

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GF to acquire high pressure die casting specialist in Romania

GF Automotive, a division of GF, announces the acquisition of Eucasting Ro SRL, a high pressure aluminum die casting specialist with two production sites in Romania. The acquisition follows GF Automotive's strategy to expand its presence in the growing light metal components business.

Eucasting was founded in 1960 in Italy by the family Mapelli. In 2006, the company started the expansion to Romania with a die casting foundry in Pitesti, 100 km west of Bucharest (Romania). Based on a strong customer demand for aluminum castings, a second plant in Scornicesti (around 50 km south of Pitesti) was opened in 2010.

With a workforce of approx. 500 employees, Eucasting generates a turnover of about CHF 50 million. Sixty percent of the sales are achieved in the automotive segment followed by lighting solutions and further industrial applications. Closing is anticipated for November 2017. The parties have agreed not to disclose any financial details.

Yves Serra, CEO GF, states: "We are pleased to welcome Eucasting in the GF family. Both its customer base and its locations complement very well GF Automotive's and we look forward to support its fast development."

Federica Mapelli, owner of Eucasting Ro SLR, says: "We are excited to become a part of GF Automotive and to plan together the next steps in our development. The strong know-how and the lightweight competences of GF Automotive will increase our options to better serve our existing and new customers."

GF Automotive is one of the world's leading automotive suppliers and a technologically pioneering development partner and manufacturer of components for passenger cars, trucks and industrial applications. The division provides casting solutions based on iron, aluminum and magnesium at eleven production plants in Germany, Austria, China and the US.

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Corporate Profile

GF comprises three divisions: GF Piping Systems, GF Automotive, and GF Machining Solutions. Founded in 1802, the Corporation is headquartered in Switzerland and is present in 33 countries with 131 companies, 51 of them production facilities. Its approximately 14'800 employees generated sales of CHF 3'744 million in 2016. GF is the preferred partner of its customers for the safe transport of liquids and gases, lightweight casting components in vehicles, and high-precision manufacturing technologies. You will find further information at www.georgfischer.com.

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