

PRESS RELEASE

Acquisition of Metabo AG by Hitachi Koki completed

Tokyo, Japan and Nürtingen, Germany, 1st of March 2016: With the completion of the necessary procedures, the takeover of the Nürtingen-based power tool manufacturer Metabo by the Japanese Hitachi Koki group is now complete. The contracts signed in mid-November for the takeover of Metabo officially took effect on March 1. The transaction creates a group with annual sales revenue of over EUR 1.5 billion that will be one of the world's biggest power tools manufacturers.

Osami Maehara, President & Representative Executive Officer of Hitachi Koki, comments: "As we see it, Metabo is a perfect fit for us because the two companies complement each other extremely well in all kinds of ways. We consider this to be a kind of marriage. Our explicit goal is to grow significantly in Europe and acquiring Metabo brings us a big step closer to achieving this. We have the greatest respect for the outstanding results the Metabo team has achieved in recent years. We will therefore not only retain Metabo as a distinct brand, but also run the business as a company within the company and allow it the necessary independence to continue this success in the future."

Horst W. Garbrecht, CEO of Metabo, says: "Hitachi's takeover of Metabo unlocks completely new opportunities for us. We have access to the resources of a large company in our sector. Given that battery technology is plainly the big topic for the future in our market, being able to utilize synergies in the development of cutting-edge drive and battery systems, and pooling in procurement are key factors that will boost our competitiveness. For years, both Hitachi and Metabo have focused on developing maximum mobility for power tools by using battery systems that deliver ever higher performance levels. As an independent unit and brand within the Hitachi Group, Metabo can continue to make the most of its strengths in terms of flexibility, speed and proximity to both customers and the market. That is how we are combining the best of both worlds."

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This press information can also be found on the Internet at
www.presseforum.cc or www.hitachi-koki.com

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