



Press Release

## Kinshofer acquires Eurosteel

### Holzkirchen (Germany) and Venlo (The Netherlands), June 27<sup>th</sup>, 2024

Kinshofer GmbH from Germany and the in The Netherlands based company Eurosteel B.V. announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired a majority shareholding of Eurosteel.

For over 50 years, Kinshofer has been a leading manufacturer of tools for truck mounted cranes, excavators and skid steer loaders, consistently developing its product range in both, the crane and excavator markets to become a competent and reliable partner for OEM's and OED's. Previous acquisitions of Liftall Inc. (Canada), Demarec B.V. (Holland), RF System AB (Sweden), Auger Torque Group (UK/Australia/ China), Solesbee's LLC (USA.), the Doherty Group (New Zealand/ Australia), Hammer Srl. (Italy), Cangini Benne Srl. (Italy), Trevi Benne SpA (Italy), Prolec Ltd. (UK) as well as HGT Greifer-Technologie GmbH (Germany) were other important milestones of this development.

The acquisition of Eurosteel is significant for Kinshofer in two ways; first, it strengthens Kinshofer's portfolio of quick couplers and buckets for excavators and wheel loaders and second, it improves Kinshofer's distribution channels in markets Eurosteel is very strong. With this move, Kinshofer further demonstrates its commitment to being a global leader in attachments to the crane, excavator and wheel loader industries.

Eurosteel, a 1985 established family business, puts its focus on the development and marketing of earthmoving and material handling attachments, to make carriers more productive and long-lasting.

Eurosteel's industry success is based on Mr. Ed Zeelen's and his team's nearly 40 years of knowledge. With an extremely committed and well-educated workforce, Eurosteel will continue to develop and sell its products mainly in Europe through its distribution channels, but also other Kinshofer Group companies will add Eurosteel product to their range.

Thomas Friedrich, President & CEO of Kinshofer Group, said: "Kinshofer continues its strategy to provide the industry with a 'One-Stop-Shop' solution of outstandingly engineered products to increase efficiency and, more importantly, profitability for its customers. The acquisition of Eurosteel was the next step in our approach to be a global industry leader with solid local presence".

Ed Zeelen will remain Co-Owner of Eurosteel. He commented: "The concentration of knowledge and competence, particularly in the earthmoving and material handling sectors, will form a powerful centre for future developments customers can only benefit from. The combination of both product ranges will create more ground-breaking innovations for the industry. The whole Eurosteel team, which will stay on in its entirety, is very excited to be part of this mutual future."

Kinshofer's and Eurosteel's employees are working on the rapid integration to provide customers worldwide with their comprehensive range of products and services.

For more information:

Media Relations

Email: [info@kinshofer.com](mailto:info@kinshofer.com) Web: [www.kinshofer.com](http://www.kinshofer.com) and [www.Eurosteel.nl](http://www.Eurosteel.nl)

Kinshofer is a member of Lifco AB | Web: [www.lifco.se](http://www.lifco.se)

Kinshofer's subsidiaries are based in Germany, The Netherlands, United Kingdom, Canada, U.S.A., France, Austria, Czech Republic, People's Republic of China, Finland, Sweden, NZ, Australia, and Italy.