

## The Marangoni Group acquires Recamax Reifen GmbH

The Marangoni Group has announced the acquisition of a 100% stake in German company Recamax Reifen GmbH, specialists in the distribution of earthmoving retreads. The Group has thus further strengthened its presence in this market segment in German-speaking countries, adding to its existing operations through the company Wenzel Industrie, acquired in 2009.

The partnership between Recamax and Marangoni has been ongoing for more than 25 years, and recently has been further reinforced with the objective of consolidating and strengthening Marangoni Group's presence in Germany, one of the most important markets in Europe. This acquisition will lead to further improvements in the services offered to the vast customer base, specifically as regards logistics, support and technical/product consulting.

Luca Mai (Earthmoving Sales Director – Marangoni SPA) commented on how this confirms the Marangoni Group's strategic focus on premium retreading of earthmoving tyres in the main European markets.

“One of our primary objectives is to clearly demonstrate to customers the potential for savings offered by our products in the highly specialist segment of earthmoving and industrial retreads, and indeed the presence of Recamax as part of our Group will allow us to pursue this objective in a more incisive, competent and efficient way.”

Christoph Frost (Managing Director of Wenzel Industrie) expressed his satisfaction with this decision. “Recamax represents an expert and efficient partner for our Group. The two companies complement each other, thanks to their expertise in different fields. In this way, our service and performance in the sector of earthmoving tyre premium retreading will improve even further, with the objective of increasing customer satisfaction every day more.”

According to Heike Nowak, who will remain at the helm of Recamax Reifen GmbH as Managing Director, the acquisition of the company by the Marangoni Group is a logical and strategic move. “I have known Marangoni for more than 25 years, and our long-term partnership, based on mutual

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trust, has made this decision even easier. Together with Marangoni and Wenzel we will strengthen our market position, and I am confident that with this decision we have laid the foundations for further success.”

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