

## NETSTAL sale to Krones AG signed

- KraussMaffei and Krones AG sign purchase agreement
- Purchase price around 170 million euros
- KraussMaffei CEO Chi Zhang: "The sale gives us the leeway for further investments."

**(Munich, February 7, 2024) Munich-based mechanical engineering group KraussMaffei is selling its Swiss subsidiary NETSTAL Maschinen AG to Krones AG, a long-standing NETSTAL customer that manufactures machines for filling and packaging beverages and liquid foods . The transaction having already been announced on 29 January, the purchase agreement was signed yesterday, with a price around 170 million euros.**

As well as NETSTAL Maschinen AG, based in Näfels, Krones is acquiring Netstal Deutschland GmbH, a sales and service subsidiary based in Stuttgart, plus eleven other sales and service units in the US, South America, Europe and Asia. As part of the sale, around 530 employees will transfer from KraussMaffei to Krones. All existing NETSTAL jobs will be retained. NETSTAL will continue to manage its business independently and NETSTAL's CEO of many years, Renzo Davatz, will continue to manage the company.

NETSTAL Maschinen AG's consolidated share of the KraussMaffei Group's total sales in the 2023 financial year was just under 20 per cent.

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## **Sale creates leeway for further investments**

KraussMaffei CEO Chi Zhang: "The sale of NETSTAL is part of our long-term plan to realign KraussMaffei strategically, organisationally and on the global market. In future, we want to concentrate fully on our core business and new growth markets, strengthen the KraussMaffei core brand and focus the Group accordingly. At the same time, the sale of NETSTAL gives us the leeway to make further investments, for example in digitization and the development of new machines."

Further information and images in print quality are available at:

[www.kraussmaffei.com](http://www.kraussmaffei.com)

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## **KraussMaffei – Pioneering Plastics**

Founded in Munich in 1838, KraussMaffei is one of the world's leading manufacturers of machines and systems for producing and processing plastics and rubber. Our brand has been synonymous with cutting-edge technology for over 185 years and our product and service range covers all technologies in injection moulding, extrusion and reaction process machinery. In 2022, we expanded our portfolio to include additive manufacturing.

This broad spectrum of technologies makes KraussMaffei's offering unique in the industry. Our high level of innovation ensures sustainable added value for our customers across their entire value chain and we offer both standardised and customised product, process, digital and service solutions. We serve customers from the automotive, packaging, medical and construction industries, as well as manufacturers of electrical and electronic products and household appliances.

KraussMaffei employs around 4,700 people worldwide. With more than 30 subsidiaries and over 10 production facilities, as well as around 570 sales and service partners, we are geographically close to numerous customers internationally. Today, KraussMaffei is part of Sinochem Holdings Corporation Ltd, one of the world's leading chemical groups.

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