



PRESS RELEASE

## Safim joins the American DexKo Global Group

*In September 2019 Safim S.p.A. was acquired by the American company DexKo Global Inc. in order to enter the market for hydraulic components and off-highway applications; Safim will benefit from the global experience of the DexKo organisation and will play a key role in DexKo's ambitious long-term strategic plan. Safim's management and the Mamei family will continue to be part of the company.*

**Modena, September 2019** - In September 2019 Safim S.p.A., a leader in the production of highly engineered hydraulic braking system components used on agricultural machinery and trailers, was acquired by the American company DexKo Global Inc., a global leader in highly engineered trailer running gear, chassis assemblies and related components for recreational vehicles plus important market shares in the construction, agriculture and industrial vehicles sectors.

Founded in 1977, Safim is based in Modena, Italy, and manufactures its products primarily in its facilities in Modena and Pune, India. It serves customers worldwide across multiple end-markets. In the last two years Safim has transformed its organization and operations to achieve tangible results. This included a suite of senior hires and a new organisational structure with clear roles and accountability. As a result, Safim was able to increase its manufacturing capacity, achieve efficiency and scale in its operations. A total of 120 new jobs have been created, social initiatives have aimed at improving the wellbeing of Safim's employees and the local community.

In January 2019 Safim was selected as one of five companies in Italy, and among the first 100 companies in Europe, to be awarded the new Occupational Health & Safety standard ISO 45001, with TÜV certification.

Safim has expanded its market share, acquired key global customers, completed the acquisition of its German distributor and strengthened its expertise in electronics. All of this allowed Safim to double revenues in 24 months and made it a highly visible competitor in its industry.

*"I am pleased to see Safim joining a successful organization with a significant heritage and a solid global footprint as the natural next step in its long-term journey,"* commented Eronne Mamei, founder and Chairman of Safim.

*"I believe the transaction will bring many opportunities for Safim and its employees, and I look forward to developing the company together with DexKo,"* added Pietro Santoro, Chief Executive Officer of Safim.

DexKo Global is a portfolio company of KPS Capital Partners, LP ("KPS"). KPS is the manager of the KPS Special Situations Funds, a family of investment funds with approximately \$5.1 billion of assets under management. The companies operating in the Group produce highly engineered components in adjacent



end markets to Safim. DexKo Group has its headquarters in Novi, Michigan; and employs more than 5,000 associates with 44 production facilities and 23 distribution centres.

DexKo Global Inc. has a turnover of more than US \$ 1.5 billion. It has posted significant growth both organically and through acquisitions.

Safim represents a unique acquisition opportunity for DexKo, as it will allow it to enter into hydraulic components and off-highway market. Safim will benefit from DexKo's global footprint and expertise, which will play a pivotal role in its ambitious long-term strategic plan. Safim's management and the Mamei family will continue to remain involved with the business.

*"We are extremely excited to continue to grow our business through the acquisition of Safim," stated Fred Bentley, Chief Executive Officer of DexKo. "Safim is an innovative leader in its product categories with a legacy built on providing exceptional products to customers. This acquisition further extends DexKo's reach into new products and end-markets, and provides additional avenues for organic and inorganic growth. We look forward to uniting the strengths of the Safim team with those of DexKo and AL-KO Vehicle Technology ("AL-KO") to continue to grow the combined business."*

Harald Hiller, President and CEO AL-KO, said *"Safim's position as a leading manufacturer of highly engineered products for diverse end-markets fits well with DexKo and AL-KO's strategy. Safim has grown significantly over the past few years based on its engineering capabilities and customer focus. We are pleased to welcome the Safim team to DexKo and to help them build upon the company's strong foundation."*

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