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Hübner Schlösser & Cie advised PALFINGER AG in the take over of Automated Waste Equipment, Inc., New Jersey, USA

The PALFINGER Group is pursuing its continuous expansion of its US operations by taking over the US Company Automated Waste Equipment, Inc. (AWE). The producer of container handling systems, headquartered in New Jersey, has its strongest presence in the Northeast of the US. AWE produces cable hoists, the customarily used product in the US as well as a range of hook lifts, the European product version.



PALFINGER is using this acquisition to continue its growth path. According to Herbert Ortner, CEO of PALFINGER AG: "For us this acquisition is a further step in our strategy pursued in the US, namely to strengthen local production and gain additional market share. It gives us access to a product range that is in line with the needs of American customers in this segment."

AWE makes PALFINGER the number two in container handling systems in the US. Moreover, PALFINGER will gain access to a valuable customer base in various relevant industries. At the same time PALFINGER's broad dealer network offers significant potential for AWE products, which now only have a limited geographical reach.

With a staff of almost 40, AWE generated revenues of approximately USD 13 million in 2008. The company is going to further increase PALFINGER's penetration of the US market. After the acquisition of Omaha Standard, Inc. in the autumn 2008, this is the next step towards strengthening the platform for future growth in the North American area.

Hübner Schlösser & Cie (HSCie) accompanied PALFINGER as a Corporate Finance advisor in every phase of the transaction beginning with Due Diligence to the contract negotiations. "Hübner Schlösser & Cie supported the transaction with intense commitment and great skills", so Christoph Kaml, CFO of PALFINGER AG.

"We have a long-term partnership with Hübner Schlösser & Cie which is documented in many successful transactions", adds Herbert Ortner, CEO of PALFINGER AG.



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CORPORATE FINANCE

About PALFINGER:

Since many years PALFINGER has been one of the world's leading manufacturers of hydraulic lifting, loading, and handling systems and generated total sales of approximately EUR 800 million in 2008.

The concern possesses production- and assembly bases in Europe, Nord- and South of America as well as in Asia. Innovations, ongoing Internationalisation and Diversification of products and services build the pillars of the company strategy. In the world market of hydraulic knuckle-boom crane PALFINGER is considered not only as market-, but also as technology-leader. PALFINGER products are distributed and serviced by close to 4000 distribution and service points in more than 130 countries on five different continents.

About HSCie:

Hübner Schlässer & Cie, located in Grünwald near Munich, is an independent corporate finance advisory firm, specialized in acquisitions and divestitures of medium-sized and large companies worldwide. In the last years the firm advised in more than 110 transactions with a total transaction value in excess of EUR 17 billion. Hübner Schlässer & Cie is one of the leading advisory firms for medium-sized transactions in Germany.

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