

CERATIZIT S.A. acquires KOMET GROUP GmbH

New global player in cutting tools

CERATIZIT S.A., Mamer, Luxembourg (headquarters) and KOMET GROUP GmbH, Besigheim, Germany, October 13, 2017

The CERATIZIT Group, headquartered in Mamer, Luxembourg, today announced the acquisition of the KOMET GROUP, headquartered in Besigheim, Germany, effective October 12, 2017. The transaction is still subject to the approval of the antitrust authorities.

"The disruptive changes in the market environment pose enormous challenges for KOMET. The acquisition by CERATIZIT now opens up new opportunities for sustainable growth", says Dr. Christof Bönsch, CEO of the KOMET GROUP. "The takeover sees the emergence of a new global player with superior technology expertise and broad market access", adds Dr. Bönsch. "This move lifts the close and long-standing partnership between the two companies to a new level," says a delighted Jacques Lanners, Chairman of the Executive Board of the CERATIZIT Group. "It opens up completely new prospects both for our customers and our employees," adds Lanners.

KOMET will be stronger

CERATIZIT is committed to Germany as a key production and innovation hub. "Employees can look forward to a positive and attractive future because, as a privately owned company, CERATIZIT is keen to develop its sites in a sustainable manner," says Bönsch. The implementation of the "KOMET 2026" strategy will be continued in order to ensure the safety of the jobs.

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Consolidated cutting tools expertise

The KOMET brand will play a pivotal role in the CERATIZIT Group's cutting tools strategy. Going forward, customers will have an even stronger partner in all areas of cutting tools technology, from turning and milling to the complete machining of holes. "The synergies in terms of technical expertise in substrate development, sintering technology, cutting tools technologies and coating are substantial and represent significant added value for our customers", explains Lanners.

Promoting digitalisation

The growing importance of digitalisation is a key issue for the future for CERATIZIT and KOMET as well. KOMET has carved out an excellent position in this field with its "Digital Productivity Solutions" and will assume an important role within the CERATIZIT Group in developing innovative products in the Industry 4.0 domain. In addition to offering digital solutions, KOMET realigned itself with two additional business areas, "Productivity Components" and "Engineered Productivity Solutions", aimed at providing customers with exactly the tools they need to boost their productivity.

A specialist offering a full range of solutions

CERATIZIT and KOMET together will become one of the top 5 global players in the international cutting tools market. Its more than 9,000 employees at 34 production sites worldwide will manufacture products in close proximity to customers. The product portfolio is game-changing and covers all major cutting tools technologies.

Successful growth strategy

The acquisition marks the continued implementation of the CERATIZIT Group's successful growth strategy, which has enabled it to double sales in the past ten years while strengthening its position in core markets. The positive synergies generated by the complementary product and customer portfolios of both companies will create new growth opportunities in the medium term.

KOMET GROUP

The KOMET GROUP is a premium full-range supplier for high-precision tools and has been one of the innovation leaders in this field for almost 100 years. The internationally successful group of companies with its headquarters in Besigheim is regarded not only as a pure tool manufacturer but also as a provider of innovative ideas, developing, producing and selling customer focussed solutions and premium products. The KOMET GROUP currently employs 1,500 employees and is represented in about 50 countries by its 22 subsidiaries.

CERATIZIT – passion and pioneering spirit for carbides

For over 95 years, CERATIZIT has been a pioneer developing exceptional hard material products for cutting tools and wear protection. The privately owned company, based in Mamer, Luxembourg, develops and manufactures highly specialised carbide cutting tools, inserts and rods made of hard materials as well as wear parts. The CERATIZIT Group is the market leader in several wear part application areas, and successfully develops new types of carbide, cermet and ceramic grades which are used for instance in the wood and stone working industry.

With over 7,000 employees at 27 production sites and a sales network of over 60 branch offices, CERATIZIT is a global player in the carbide industry. As a leader in materials technology, CERATIZIT continuously invests in research and development and holds over 600 patents. Innovative carbide solutions from CERATIZIT are used in mechanical engineering and tool construction and many other industries including the automotive, aerospace, oil and medical sectors.

The internationally active CERATIZIT Group unites the four competence brands Cutting Solutions by CERATIZIT, Hard Material Solutions by CERATIZIT, Tool Solutions by CERATIZIT and Toolmaker Solutions by CERATIZIT. The carbide expert also includes the subsidiaries WNT and CB-CERATIZIT, as well as the tool manufacturers Günther Wirth, PROMAX Tools, Klenk, Cobra Carbide India, Becker Diamantwerkzeuge and Best Carbide Cutting Tools.