



## Media Release

### SCHMOLZ + BICKENBACH takes over parts of Asco Industries

**Lucerne, January 29, 2018 - SCHMOLZ + BICKENBACH, a world leader for Special Steel, announced today that the competent court selected its offer to acquire the sites and facilities of French-based Asco Industries as of February 1, 2018. The industrial concept of the SCHMOLZ + BICKENBACH Group includes a close integration of Asco Industries into the Group and aims to sustainably improve capacity utilization and market supply.**

The takeover strengthens SCHMOLZ + BICKENBACH Group's business in the quality and engineering steel segment and further strengthens its position as one of the leading companies for high-quality specialty long-steel products in Europe. The acquisition follows the strategy of actively participating in the consolidation of the European specialty steel industry. Between the locations and facilities of Asco Industries and the plants of SCHMOLZ + BICKENBACH Group, there are excellent possibilities for integrating and supplementing the product range and also within the production network. The sustainable industrial concept will lead to an improved utilization of the plants and thus to a more efficient production strategy and cost advantages.

Asco Industries had around 1,400 employees at year-end 2017 and generated sales of approximately EUR 373 million in 2016. The French group has excellent products and a strong customer base. SCHMOLZ + BICKENBACH had 8,900 employees and generated a turnover of EUR 2.3 billion in 2016.

The transaction includes the acquisition of the most important locations of Asco Industries. At these locations, the majority of jobs are secured. At the same time, new jobs will be created as part of the acquisition at SCHMOLZ + BICKENBACH's French Ugitech business unit (Ugine, Haute-Savoie). At Asco Industries' previous locations, production remains focused on the production and processing of special steel for the oil & gas, automotive and mechanical engineering markets, as well as the production of ball-bearing steel.

Clemens Iller, CEO, said: "We are delighted to accept the acquisition of Asco Industries, which is a great fit for us because of its excellent know-how, high-quality products and broad customer base. We are confident that, together with Asco, we will make our sustainable industrial concept a success and become an even stronger partner for our customers."

– END –



**Telephone conference:**

SCHMOLZ + BICKENBACH will hold a phone conference on the takeover in English language on January 29, 2018 at 2:00 pm (CET).

Dial-in numbers:

- Switzerland / Europe +41 (0) 58 310 50 00
- United Kingdom +44 (0) 207 107 06 13
- United States +1 (1) 631 570 56 13

**For further information:**

Dr Ulrich Steiner, Vice President Corporate Communications & Investor Relations

Phone +41 (0)41 581 4120

[u.steiner@schmolz-bickenbach.com](mailto:u.steiner@schmolz-bickenbach.com)

[www.schmolz-bickenbach.com](http://www.schmolz-bickenbach.com)

**About SCHMOLZ + BICKENBACH**

The SCHMOLZ + BICKENBACH Group is today one of the world's leading providers of individual solutions in the special long steel products sector. The Group is one of the leading manufacturers of tool steel and non-corrosive long steel on the global market and one of the two largest companies in Europe for alloyed and high-alloyed constructional steel. With around 8 900 employees and its own production and distribution companies in 30 countries on 5 continents, the company guarantees global support and supply for its customers and offers them a complete portfolio of production and sales & services around the world. Customers benefit from the company's technological expertise, consistently high product quality around the world as well as detailed knowledge of local markets.