# PRESS RELEASE

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# Schuler acquires majority stake in Chinese press manufacturer

## Joint venture with Yadon sealed – access to dynamic mid-market segment.

*Göppingen, June 23, 2015* – The press manufacturer Schuler AG has acquired a majority shareholding in the Chinese machine tool manufacturer Yangzhou Metal Forming Machine Tool Co., Ltd. (Yadon) and thus strengthened its position in the world’s most important growth market for machine tools. This was announced by Schuler’s CEO Stefan Klebert in Göppingen on June 23, 2015.

Schuler has signed an agreement to purchase a majority stake of at least 51 percent in Yadon. There is also an option to increase this shareholding. Both sides have agreed not to disclose the purchase price, which Schuler will finance from its own funds. The current management team and some employees will continue to hold a stake in the joint venture. The cooperation is still subject to approval by the relevant anti-trust authorities.

“China is our fastest growing sales market and the world’s largest market for presses. By acquiring a stake in Yadon, we will gain access to a large group of Chinese customers who we previously hadn’t served,” stated Klebert.

With around 1,100 employees, Yadon generated revenue of approximately € 120 million in 2014. Founded in 1958, the majority of the company’s shares are held privately. Yadon is one of China’s leading press manufacturers. The company’s main base is located in Yangzhou, Jiangsu Province, 300 kilometers north of Shanghai.

At its three facilities, Yadon produces mechanical presses for metalforming processes, such as C-frame presses, blanking presses and tie rod presses. “These will expand Schuler’s product portfolio in the medium and lower price segments,” added Klebert. Yadon’s clients include major Chinese companies in the automotive supply industry, as well as manufacturers of heat exchangers for air conditioning units, suppliers of electric motors, and the entire metalworking industry.

The company is targeting growth in China and other markets with new presses for the mid-range segment. Schuler will support the development of these presses by providing its extensive technological know-how.

Schuler is represented in China since 1992 and has around 400 employees at several sites in China – including facilities in Shanghai, Tianjin and Dalian.

### Captions

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|  | **Picture: 2015\_06\_23\_schuler\_signing\_yadon\_01**  German machine tool maker Schuler acquires majority stake in Chinese press manufacturer Yadon.  Photo (from left to right): Stefan Klebert, CEO Schuler AG, Yunhu Pan, Chairman of the Board, Yangzhou Metal Forming Machine Tool Co., Ltd. (Yadon), Dr. Wolfgang Leitner, CEO ANDRITZ AG and Chairman of the Supervisory Board Schuler AG, Hongbin Dong, General Manager Yadon, Oemer Akyazici, Managing Director Schuler China |
|  | **Picture: 2015\_06\_23\_schuler\_signing\_yadon\_02**  German Press manufacturer Schuler has signed an agreement to purchase a majority stake of at least 51 percent in Yadon.  Photo (from left to right): Stefan Klebert, CEO Schuler AG, Yunhu Pan, Chairman of the Board, Yangzhou Metal Forming Machine Tool Co., Ltd. (Yadon), Dr. Wolfgang Leitner, CEO ANDRITZ AG and Chairman of the Supervisory Board Schuler AG, Hongbin Dong, General Manager Yadon, Oemer Akyazici, Managing Director Schuler China |
|  | **Picture: 2015\_06\_23\_schuler\_signing\_yadon\_03**  Yadon is one of China’s leading press manufacturers. The company’s main base is located in Yangzhou, Jiangsu Province, 300 kilometers north of Shanghai. |

*Please name Schuler as the photo source.*

***About the Schuler Group – [www.schulergroup.com](http://www.schulergroup.com)***

*Schuler is the technological and global market leader in forming equipment. The company offers cutting edge presses, automation, dies, process know-how and services for the entire metal forming industry and lightweight vehicle construction. Its clients include car manufacturers and their suppliers, as well as companies in the forging, household equipment, packaging, energy and electrical industries. Schuler is the market leader in coin minting presses and supplies systems solutions for the aerospace, railway and large pipe industries. In fiscal year 2014, Schuler posted sales of € 1.18 billion. With around 5,400 employees, Schuler is represented in 40 countries and is a member of the Austrian ANDRITZ Group.*

***About Yangzhou Metal Forming Machine Tool Co., Ltd* (Yadon) – [www.yadonpress.com](http://www.yadonpress.com)**

*Yangzhou Metal Forming Machine Tool Co., Ltd has over 50 years of experience in the field of metal forming equipment. Founded in 1958, the company generated revenue of € 120 million (900 million RMB) in 2014 with around 1,100 employees. Under the Yadon brand, the machine tool manufacturer produces a variety of mechanical presses, presses for metalforming processes – such as C-frame presses, blanking presses and divided presses – as well as forging presses. The company’s main base is in Yangzhou, Jiangsu Province, 300 kilometers from Shanghai. The majority of shares in Yadon are held privately.*