

MERGER BY INCORPORATION OF TECNOLOGIE INDUSTRIALI IN DIPLOMATIC

The incorporation of Tecnologie Industriali consolidates Diplomatic's Hydraulic Systems Business Unit, a division of excellence in the design and implementation of tailor-made projects for various application sectors: from the industrial one to energy, from the steel sector to offshore and Oil & Gas.

Parabiago (MI), Italy, May, 25th 2021 – Diplomatic MS Spa announces that the merger by incorporation of the subsidiary company Tecnologie Industriali Srl, based in Padua, Italy, into Diplomatic itself will be implemented from next June, 1st.

The incorporation is part of the Diplomatic brand strengthening strategy to be the global reference for all products and applications in the industrial sector and of the broader corporate redefinition process of the group headed by Diplomatic MS Spa, aimed at better exploiting the operational, administrative, and corporate synergies.

Tecnologie Industriali Srl is a historical company of the Veneto industrial heritage that has established itself in the manufacturing of complex systems in the metal forming and presses, recycling, offshore and Oil & Gas sectors.

Its integration allows Diplomatic's Hydraulic Systems Business Unit, which has always been present in the machine tools, plastics and rubber machines, steel, and energy sectors, to strengthen its geographical presence and its technical skills, to offer an increasingly complete and qualified service in the development of hi-tech customized solutions.

Thanks to this operation, Diplomatic's Hydraulic Systems BU now becomes one of the main Italian players in the design and production of customized systems, featuring two production sites: one in Lainate (Milan), of 3,200 square meters and one in Padua, of 2,500 square meters, which a total of 65 associates, including workers, engineers and designers, application technicians and skilled personnel for after-sales assistance and commissioning. The Padua plant was recently renovated and modernized to meet the highest standards of quality, organization and efficiency and will therefore continue to be operational and oversee the territory and customer service, working in close synergy with the headquarters of Lainate.

"The Diplomatic Hydraulic Systems BU now enters a new dimension, and it is ready to take on the new challenges of the future. I am convinced that "getting together" in a complex period like the one we are experiencing is a strong signal as it highlights our precise will to become an organization of excellence in the design and implementation of complex solutions for motion control and industrial automation ", commented Roberto Renzini, Director of the Hydraulic Systems BU at Diplomatic.

Hydraulic Systems BU in figures

- Two production sites in Lainate (Milan) and Padua on a total of 5,700 covered square meters
- 65 associates
- Over 25 technicians focused on the definition of the system solution, design, testing, start-up and commissioning.

Diplomatic Group - Headquarters in Parabiago (Milan, Italy), 96 million euros of consolidated turnover and more than 450 employees at 31.12.2020 - designs and manufactures technology solutions for motion control in multiple sectors.

It operates on the market with three brands: Diplomatic Motion Solutions for industrial applications, Hydreco for mobile applications and Continental Hydraulics for industrial applications in North America.

The group is present internationally, with its own production plants in the United States, China, India, Australia, Italy, Great Britain, and commercial offices worldwide. www.diplomatic.com

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