

ACQUISITION ANNOUNCEMENT

August 19th, 2013

The Megadyne Group is pleased to announce the acquisition of Rultrans Transmisyon A.Ş..

Megadyne is a worldwide leader in the development, manufacturing and distribution of rubber and polyurethane power transmission belts, matched components, complete belt systems and other complementary products, established in 1957, with headquarters in Mathi (Turin), Italy.

Rultrans is market leader in Turkey and recognized internationally as a manufacturer and supplier of a wide range of high quality PVC and polyurethane conveyor belts. Established in 1981, it is based out of Ulucak – Kemalpaşa (Izmir), Turkey.

This milestone-acquisition gives Megadyne a considerable competitive advantage and strengthens its position as market leader, offering the best power transmission and conveying solutions to its customers.

It represents an opportunity to create a new, formidable range of products, that combined with Megadyne's own international distribution network, is expected to further accelerate the Group's growth.

Moiz Cikurel has been named to the board of director of Megadyne group and will continue as president and CEO of Rultrans.

Rultrans will not only keep its name but will also continue to be run as a separate Business Unit by the Cikurel family who has successfully managed the company for over 30 years. The goal is to combine the expertise and knowledge accumulated during this time, as well as the experienced workforce together with Megadyne's strengths, such as its manufacturing, logistic and engineering capabilities.

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“ We welcome all of the Rultrans organization and particularly the Cikurel family into the Megadyne Group. They will add the knowledge and abilities that have made them successful throughout the past decades. This is a very important step in the implementation of our mission of strengthening our position as market leaders by offering, among other things, more and more complete solutions to our customers’ requirements. Amongst the immediate benefits of this acquisition: a complete range of products perfectly matching our current offering and the availability of an important distribution hub for Turkey and the Middle East.” , said Giorgio Tadolini, CEO of Megadyne.

According to Moiz Cikurel, President of Rultrans: “By joining forces with Megadyne we are giving ourselves additional opportunities to continue growing our business, as we have done for decades. Both Megadyne’s and Rultrans’ customers will have the chance to benefit from this powerful combination.”

Fabio M. Vitali
VP Marketing
Megadyne S.p.A.

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