

Media Release

## **Aebi Schmidt has strengthened its position in the North American and global airport sector**

Frauenfeld, July 3, 2018 – **Aebi Schmidt Holding AG (ASH), a Switzerland-based leading provider of product systems and services for the cleaning and maintenance of traffic areas and green spaces, has acquired M-B Companies (MBC), a leading US manufacturer of snow removal and cleaning machines in the airport sector. The ASH Group has thereby gained a foothold in the North American airport market and expanded its global position in this sector.**

M-B Companies, based in New Holstein in Wisconsin, has consistently demonstrated high levels of profitability for years. As part of a niche strategy, MBC mainly produces snow removal products for airports, pavement marking machines, multi-service vehicles and attachments, which it markets to private and public contractors. MBC is a leading manufacturer of snow removal and cleaning machines in the airport sector on the North American market.

### **Experience and an excellent reputation**

MBC, founded in 1907 by three German craftsmen, has arranged the successor to the previous owner with the sale to the ASH Group. The M-B brand has an excellent reputation in the US and will be kept. All employees will be retained by the ASH Group.

“With the MBC team, we now have a strong and experienced partner for the North American market, particularly in the airport sector,” says Peter Spuhler, Chairman of the Board of Directors at Aebi Schmidt Holding. “It is very important to us that we build on the previous owners’ valuable work and the success of MBC, which has been maintained over generations.”

The acquisition has been completed; the parties have agreed to confidentiality regarding the details of the agreement.

### **Ideal addition**

For the ASH Group, the acquisition of MBC is the perfect means to expand and strengthen its portfolio on the North American market. The ASH Group has had a presence on this market since 2015 with leading local producers of winter maintenance equipment, Meyer Products (Cleveland, Ohio) and Swenson Products (Lindenwood, Illinois). With MBC, the group has substantially strengthened its position on the world’s largest market for its products, and with group-wide cross-selling initiatives, it can further drive growth in North America. With consolidated sales of nearly USD 200 million, the ASH Group has now reached a critical size in North America. In the airport market, in which the ASH Group is already active in Europe, Asia and Russia, the company’s merger with MBC has significantly strengthened its global position.

“We wanted to acquire a strongly positioned US business with local production and direct market access, and we have optimally succeeded in this with MBC,” says CEO Barend Fruithof. “Gaining market access in the competitive airport sector in North America without an actual base there is very difficult given the high entry barriers. Thanks to MBC, we now have an outstanding business base with a well-established sales and service network, as well as a highly professional team with the necessary experience and in-depth knowledge of local conditions.”

With this acquisition, the ASH Group now comprises nearly 2,000 employees and ten plants worldwide. In the medium term, the Group aims to achieve a consolidated annual turnover of CHF 600 million.

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## Aebi Schmidt Holding

With production sites in Germany, Netherlands, Poland, Switzerland and the US, Aebi Schmidt Holding is the global leader of smart product systems and services for the treatment of mission-critical infrastructural and agricultural areas. A support and service program perfectly tailored to sophisticated customer needs offers the appropriate solution to nearly any challenge.

Aebi in Switzerland, established in 1883, is one of the world's leading manufacturers of vehicles and equipment to work any sloping terrain. Manufactured with Swiss precision, Aebi machines enable people to work efficiently while being environmentally conscious. The product range includes implement carriers for steep slopes, motor mowers or multi-purpose transporters.

For more than 90 years, Schmidt has been the expert in the field of snow clearing, de-icing and sweeping technology. Comprising snow ploughs, snow blowers, snow cutters and cutting-edge sweepers, Schmidt products ensure reliable clearing operations for enhanced safety – whether on walkways, roads, motorways or international airports.

Meyer Products and Swenson Products have been part of Aebi Schmidt Holding since 2015. Meyer, headquartered in Cleveland, Ohio, is one of the leading manufacturers of winter maintenance equipment in North America. The company mainly produces snow ploughs and spreaders for the residential and semi-professional segment. Swenson, based in Lindenwood, Illinois, is a leading manufacturer of snow and ice control equipment for municipal, government, and private markets. The product portfolio includes powerful spreaders, hydraulic systems and liquid application systems for the attachment on trucks and commercial vehicles.

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