
Press Release

BOLZONI GROUP – JOINT VENTURE AND ACQUISITION IN CHINA

Hong Kong, 8 April 2011

Bolzoni Group, based in Piacenza, Italy, manufactures forklift truck attachments, lifting tables and forks and is the leader supplier of integral side shifts to the main OEMs.

Bolzoni Group has signed an agreement to set up a joint venture company in Hong Kong for the production of forks for lift trucks in Mainland China. Bolzoni's partner in this operation is Hebei Jing County Huaxin Forks Co.Ltd, the market leader in China in this industry.

The new company Bolzoni Huaxin Co. Ltd. shall be held at 60% by Bolzoni Group, while Huaxin will hold the remaining 40%.

Bolzoni's contemplated investment will amount to RMB 26.8 million (around EUR 2.8 million) and will ensure an access to the world's largest market of forks for lift trucks (Chinese market has a greater volume than the European and U.S. markets aggregated).

The production plant will be built in Jiangsu Province and will commence operation early 2012.

Along with the joint venture, Bolzoni Group also acquires 20% equity in Huaxin for a total consideration of RMB 8.8 million (about EUR 1 million).

“The agreements signed with Huaxin – commented Emilio Bolzoni, Chairman of Bolzoni Group – have offered us the opportunity to operate in the Chinese market by having a partnership with one of the leading players in the sector. With this transaction, Bolzoni has become one of the global leaders also in the forks market. This project well combines with the construction of our production plant in Wuxi Province, where lift truck attachments will be produced and marketed throughout the whole Asian market”.

“Through the set up of this joint venture, Bolzoni Group has equipped itself with strategic production facilities in China and, through the acquisition of a stake in Huaxin's capital, an alliance with an industrial partner of undoubted abilities has also been formed” said Federico Palazzari, Partner of Palazzari & Turries, advisor of Bolzoni Group in this transaction.

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About Bolzoni Group

Bolzoni Group is leading Italy-based Company in the design, production and distribution of lift truck attachments and industrial material handling equipment.

The Group was founded by Luigi and Livio Bolzoni, who began studying solutions for the building material handling in 1945.

As of December 2009, Bolzoni group was composed of controlling 19 companies. Five of these companies are production plants situated in Italy, Germany, Finland, the United States and China, whereas 12 companies have exclusively commercial and distribution activities, with the purpose of directly serving the principal logistics and material handling markets.

Bolzoni Group

www.bolzoni-auramo.com

About Hebei Jing County Huaxin Forks

Huaxin fork Co., Ltd. founded in Fed 2004 is located in Longhua Industrial Zoon Jing county and produces several kinds of forks, such as standard I.T. forks, shaft type forks and special forks. They serve to famous OEMs and sells to more than 20 countries and regions in Asia, Europe and America.

Hebei Jing County Huaxin Forks Co.Ltd

<http://www.huaxinfork.com/english/company.htm>

About Palazzari & Turries

Palazzari & Turries is an M&A advisory firm based in Hong Kong and Milan specializing in advising Italian and European companies and entrepreneurs in the structuring, development and management of their investment and business activities in Hong Kong, China and Asia.

Palazzari & Turries is also participated by Tamburi Investment Partners (TIP), an investment merchant bank listed on the Italian Stock Exchange.

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