



Aalberts acquires heat treatment specialist in North America

Utrecht, 29 July 2019

Aalberts N.V. has reached an agreement to acquire 100% of the shares of Applied Process (Applied), based in three locations in the USA, Livonia (Michigan), Oshkosh (Wisconsin) and Fort Smith (Arkansas), generating an annual revenue of approximately USD 26 million with 130 FTE.

Applied is a technology leader in the austempering process, a specialised heat treatment technology to solve complex engineering problems. Most of the business is derived from engineering conversions, providing conceptual design and engineering assistance. A dedicated R&D centre is supporting the customers with this conversion and developing new technologies.

The austempering process has been successfully used to increase the performance and light-weighting of components across many different end markets, such as agriculture and construction equipment, mining, heavy truck, gears, powertrain, railroad and machinery.

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The existing management of Applied will work closely together with the management of Aalberts material technology USA.

Applied is strengthening the service network in regions where Aalberts is not active yet and vice versa. Besides, we are able to offer a combination of technologies to our existing customers solving their surface technology challenges. Key accounts active in different regions of the USA, can make use of our combined service footprint.

The results of Applied will be consolidated as of 1 August 2019. The acquisition will directly contribute to the earnings per share and will be financed from existing credit facilities.

Please visit www.appliedprocess.com for additional information.