



## IPH Group announces its entry into ITALY via a joint-venture with the MINETTI Group



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IPH Group, one of the leaders in European industrial supply, is taking the next step in the development of its European business by acquiring 50% of the MINETTI Group, a leader of Industrial Distribution in Italy.

Over the past 10 years, IPH has led the consolidation of the sector by attracting and acquiring a number of strong European players. Today IPH Group is present in particular in Germany via the brand ZITEC, in France via its subsidiary OREXAD, in the Netherlands via the brand BIESHEUVEL TECHNIEK. The Group is now pursuing its development in Italy, gaining access to the second biggest market in Europe.

MINETTI was created in 1951 and has a consolidated turnover close to 130 M€, a constant growth has led the company to become one of the most important references in Italy in the business of Industrial Supplies. The company is leader in the distribution of Bearings, Linear Motion, Power Transmission, Automation, Compressed Air and Tools. MINETTI is managed by the second generation of the MINETTI family, who will remain at the helm of the company, providing expertise and continuity to the Group.

"The Alliance between the two companies is strategic and motivated by a common vision, based on strong growth in the Italian market and by a deliberate focus on technical knowledge for the benefit of the customers" say two of the managers, Pietro and Marco MINETTI.

"The allied strength of IPH and MINETTI will provide new opportunities in the Italian market, in

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particular through acquisitions and a joint approach to key accounts at a European level. It will also accelerate the development of MINETTI in its two core product segments, Power Transmission/Bearings and Cutting Tools."

Pietro and Marco MINETTI add: "This development will create additional benefits for our customers in terms of the breadth of our offer and quality of service, for our suppliers in terms of increased coverage and tighter partnerships, and for our employees in terms of career development."

We are very happy to be entering into a strategic partnership with the MINETTI Company", says Pierre POULETTY, IPH CEO. "The MINETTI Group is an ideal partner for our development in Italy. This alliance will allow us to better serve our international customers and to strengthen product expertise of our Group. The MINETTI Management team is of great talent, and I am looking forward to working with them in the future. "

Following this step-change in its growth, the newly constituted IPH will account for more than 1bn euros in sales and be present in 6 European markets.

This transaction is subject to authorisation by the relevant competitive legal bodies.

IPH Group is supported by New Deal Advisors (financial advisors), Linklaters (legal advisors) and L2sv International as M&A advisor for this transaction.

MINETTI Group is advised by PKF Corporate Finance and Gianni, Origoni, Grippo, Cappelli & Partners (legal advisor) for this transaction.

#### **About IPH:**

IPH is known under the name of OREXAD in France, D'HONT in Belgium, ZITEC in Germany, BIESHEUVEL TECHNIEK in Holland and NOVOTECH in Romania. IPH realizes a turnover of 928 M€, through more than 200 branches and has around 3500 employees.

IPH has close to 100,000 active customers and 10,000 suppliers. IPH operates in 6 product segments: Power transmission, Cutting tools and Abrasives, Assembly (glues, adhesives and welding), Power Tools and Hand Tools, Equipment and Personal Protection Equipment. Power Transmission segment represents 40% of the sales.

[www.group-iph.com](http://www.group-iph.com)

#### **About MINETTI**

MINETTI is the leader of industrial technical supply distribution in Italy with net consolidated sales close to 130M€, in 2014. The Group, founded in 1951, covers the North Italian territory extensively through 10 subsidiaries and 19 branches, with 350 employees.



MINETTI serves more than 14,000 active customers in all industry segments such as metal working, food & beverage, wood / paper / publishing, electric / electronic industries, chemical, textile, agriculture and transports.

The Group distributes all key power transmission brands such as SKF, FAG / INA, Optibelt, Gates, Bonfiglioli, Regina, Siemens and a large number of selected brands in the field of cutting tools, machine and control equipment, compressed air and automation such as Festo and Atlas Copco.

[www.minettigroup.com](http://www.minettigroup.com)

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