Allgaier-Group

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PRESS RELEASE

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Most Successful Year in Company History

Uhingen (Germany). In 2017, the Allgaier-Group concluded the most successful year in the history of the company. Originally founded in 1906, the automotive supplier successfully established a machine and apparatus construction unit as a second business branch and recorded a successful year in both business sectors. The Group increased its revenue by almost 30%.

The major driver of the remarkable increase in revenue, besides the raise at headquarters in Uhingen, Germany, is Allgaier de Puebla – the Mexican subsidiary founded only in 2009. The subsidiary manufactures pressed parts as well as high-quality and complex assemblies for renowned premium automobile manufacturers. This international subsidiary demonstrates the importance of the early internationalization of the Group . The decades of experience in international business began already in the 1970s.

The holding company's subsidiaries of the process technology branch, and in particular Mogensen GmbH und Co. KG in Wedel, Germany, made a significant contribution to the record revenue figures. The restructuring of sales, in conjunction with new and technically innovative products formed the basis for the significant growth of the Allgaier-Group.

Helmar Aßfalg, the chairman of the management board, reports that the traditional Swabian company producing complex body in white assemblies from aluminum and steel as well as machines and apparatuses posted revenues of €445.5 million in 2017. The corresponding figure from the previous year was €347.8 million.

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With investments of €33 million in 2017 and approximately €15 million in depreciations, the company has set itself up to continue its growth in the coming years.

The Group, employing almost 2,000 people, intends to maintain this sustainable course of success. Further growth will also be based on the transition of the financing structure in 2017. Together with our principal banks, we will follow a long –term funding solution from now on.