

## Media Release

Voith Group

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### Voith Group successfully completes the acquisition of Toscotec S.p.A.

2020-05-06

**HEIDENHEIM/LUCCA.** After all required regulatory approvals were received, Voith Group successfully completed on the acquisition of Toscotec S.p.A. on April 30, 2020.

Andreas Endters, President and CEO of Voith Paper, says: "Toscotec's acquisition matches Voith's targets of strategic growth in a perfect way. Toscotec's range of products and services effectively supports our portfolio and further strengthens our position as a full-line supplier in important areas of the paper industry."

Toscotec will continue to offer its portfolio as established. The company will remain entrepreneurial in nature and will operate under the established Toscotec brand. In the area of tissue, Toscotec will carry out the business with new lines and major rebuilds for the whole Voith Group in the future. Voith Paper will continue to serve its delivered tissue machines. All other business activities will remain unaffected, and Voith and Toscotec customers will be able to purchase via their existing sales channels as usual.

Alessandro Mennucci, CEO of Toscotec, says: "This acquisition is a landmark in the history of our company. By joining forces with Voith, we plan to pursue new ambitious goals. We will build on our expertise and strong reference base in the paper industry and will be able to offer added value to our customers."

Established in 1948, Toscotec specializes in the design and manufacture of machinery and equipment for the production of tissue, paper, and board. Headquartered in Lucca, Italy, and with subsidiaries in China and the USA, Toscotec provides its customers with state-of-the-art technologies and

customized solutions from complete production lines to rebuilds and single components. Technology Group Voith acquired 90 percent of the shares.

## About the Voith Group

The Voith Group is a global technology company. With its broad portfolio of systems, products, services and digital applications, Voith sets standards in the markets of energy, oil & gas, paper, raw materials and transport & automotive. Founded in 1867, the company today has more than 19,000 employees, sales of € 4.3 billion and locations in over 60 countries worldwide and is thus one of the larger family-owned companies in Europe.

The Group Division Voith Paper is part of the Voith Group. As the full-line supplier to the paper industry, it provides the largest range of technologies, services, components and products on the market, and offers paper manufacturers solutions from a single source. The company's continuous stream of innovations takes papermaking to the next level and facilitates resource-conserving production. With its Servolution concept, Voith offers its customers tailored service solutions for all sections of the production process. Voith Papermaking 4.0 ensures that equipment is optimally connected, while the secure use of generated data enables paper manufacturers to improve plant availability and efficiency.

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