

Press release
22 February 2017

AVN Hydraulik acquires "Hydropower"

- **AVN Hydraulik A/S has entered an agreement to take over the service activities of "Hydropower" from PMC Hydraulics A/S with effect from 1 April 2017**
- **PMC Hydraulics A/S is selling their service activities and will in future continue to focus on customized hydraulic solutions and distribution of hydraulic components**

AVN Hydraulik, being a specialist in hydraulic total solutions to the industry, has entered an agreement to take over the service activities of "Hydropower" from PMC Hydraulics with effect from 1 April 2017. The activities continue under the name AVN Hydropower and will be a part of the AVN Group.

"Hydropower", as the company from Esbjerg was named until some years ago, has existed since 1974. In 2005 the then owner Hydra Grene sold the company to PMC Group, and in recent years the company has been a part of PMC Hydraulics in Ballerup.

"Hydropower" has an extensive experience and expertise in the renovation and testing of hydraulic pumps and motors, as well as being a designated Danfoss service center. Likewise they have a large hose workshop, in which they are able to produce hoses according to strict customer specifications. Besides hydraulic service and repair "Hydropower" also offers a wide range of hydraulic rescue tools.

PMC Hydraulics is a global expert in hydraulic and lubrication solutions, and will in the future continue to focus on customized hydraulic solutions and distribution of hydraulic components to OEM customers and end users. PMC will have departments in Ballerup and in the close area of Esbjerg.

AVN Hydraulik is already an experienced system and service company within hydraulics, which together with the subsidiary BB Hydraulik Service and now AVN Hydropower will have more than 20 fully equipped service cars and departments in Brøndby, Odense, Esbjerg, Aalborg and Silkeborg. All existing and new customers will continue to be served with counseling, systems, service and repair within Industry, Mobile, Marine and Off-shore.

CEO for AVN Hydraulik, Michael Lindberg, pronounces:

"We are really pleased with our new colleagues, and will name the department in Esbjerg for AVN Hydropower, since "Hydropower" is a good and well-known brand within the hydraulic industry, and the employees have always been known for their high qualifications."

Group Managing Director of AVN Group, Ole Krabbe, pronounces:

"I am very pleased, that we managed to get "Hydropower" into our "family". They have a high professional level and the right spirit like the rest of the AVN Group, meaning that we are here for the customers, and that customer service and quality are the key words."

CEO for PMC Hydraulics Group, Mikael Lundgren, pronounces:

"I am very satisfied with the fact that our employees in Esbjerg are now going to be owned by a dedicated family with focus on developing the service business. The sale of the above

mentioned activities will for us in Denmark be a part of the strategy to focus on offering our customers specialized competences within development, design and production of customized hydraulic systems, manifold solutions, mobile hydraulic transmissions and components within Energy, Industry, Mobile and Marine segments.”

Ole Krabbe
Group Managing Director
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The turnover in total of the AVN Group is approx. 200 mio. DKK and the number of employees is barely 100 before the acquisition of “Hydropower”. Besides hydraulics AVN also distributes and service a wide range of products within sheet metal processing machines, professional tools and automation to the industry. Read more on www.avn.dk

The turnover of PMC Hydraulics Group is approx. 1 billion SEK and they have approx. 500 employees and companies in Denmark, Sweden, Finland, Estonia, Latvia, Poland, India and China. PMC is a part of Dacke Industry, which is 100% owned by the Swedish Nordstjernen. Read more on www.pmchdraulics.se