



Merisis advises PSI Hydraulics on its acquisition by Manuli Hydraulics, a division of Manuli Rubber Industries of Italy

Merisis Advisors is pleased to announce the acquisition of its client PSI Hydraulics (PSI) by Manuli Hydraulics (Manuli), a division of Manuli Rubber Industries of Italy.

PSI is India's 3rd largest company in the field of Hydraulic Fluid Conveyance Solutions, having operations in Bangalore and Udaipur whereas Manuli Hydraulics is one of the leaders in fluid conveyance solutions with presence in over 14 countries across the world.

This acquisition further strengthens Manuli Hydraulics global footprint in manufacturing and assembly operations, bringing its capabilities closer to key industries within the growing Indian market, whilst also providing enhanced local support to the existing and target OEM clients of both companies. PSI has for over two decades delivered a highly motivated, professional and successful service to clients in India. This association is expected to provide the optimum combination of both Manuli and PSI's strengths to the Indian market.

Commenting on the merger Mr. Fazal Ahad, Director, Merisis Advisors, said *"The PSI – Manuli transaction highlights the increasing interest in niche Indian manufacturing facilities in hydraulics space for global players."* He further added *"This is the fourth cross-border M&A transaction Merisis has done and it shows the extensive global reach that the team has developed."*

About PSI Hydraulics:

PSI Hydraulics ("PSI") is India's 3rd largest company in the field of Hydraulic Fluid Conveyance Solutions having operations in Bengaluru and Udaipur. PSI's products are supplied to OEMs and End Users for use in heavy earth moving, construction, surface and underground mining equipment, machine tools, plastic injection molding machines, material handling equipment, and steel, cement and defense equipment.

About Manuli Hydraulics:

Manuli Hydraulics, a division of Manuli Rubber Industries (MRI) is one of the top global fluid solutions conveyance companies. Manuli Hydraulics is focused on achieving excellence in the design, manufacture and supply of fluid conveyance solutions, components and associated equipment for high pressure hydraulics, refrigeration and oil and marine applications. Manuli Hydraulics has over 2,000 employees, with manufacturing and logistics facilities located in 14 countries throughout the world. For more information, visit www.manuli-hydraulics.com.

About Merisis Advisors

Merisis Advisors is an investment banking advisory firm, offering independent advisory services to emerging growth and mid-market corporate clients and family offices, on mergers and acquisitions as well as fund raising activities. For more information, please visit us at www.merisisadvisors.com or contact fazal@merisis.in