

Press Release

Neumayer Tekfor acquires Italian based forging company OMVP from SKF

Offenburg/Germany, February 1, 2011 – Neumayer Tekfor Holding GmbH, Offenburg/Germany, today announced the acquisition of the Italian based forging company “Officine Meccaniche Villar Perosa SpA (OMVP)”, Villar Perosa, from SKF, Göteborg/Sweden, at undisclosed terms.

The transaction comprises all shares of OMVP SpA, Villar Perosa, with about 550 employees and a revenue that exceeded 100 million Euros in 2010. The parties have also agreed on a comprehensive set of further supply and cooperation agreements to form a strategic business partnership going forward.

The OMVP manufacturing facility in Villar Perosa is a specialist for the production of high quality machined and forged rings which are used for automotive, industrial and aerospace applications. Major customers are key automotive OEMs and Tier1 suppliers.

Neumayer Tekfor Group was supported in this transaction by its shareholder Barclays Private Equity (BPE). Stefan Maser, Director of BPE, comments: “We consider this transaction as an important step in the growth strategy of the group.”

“The sale of the forging business in Villar Perosa is fully in line with SKF’s strategy to divest non-core component manufacturing”, said Aurelio Nervo, Managing Director of SKF Industrie S.p.A. “The plant in Villar Perosa was the first factory of SKF in Italy and is a very important supplier of the SKF Group. We are very pleased to have reached an agreement with Neumayer Tekfor Group and are looking forward to a relationship that is beneficial to both companies.”

Ulrich Mehlmann, President and CEO of Neumayer Tekfor Group, added: “We are very pleased that we could acquire OMVP that enjoys a very high quality and reliability reputation with all its customers and perfectly fits our product and customer growth strategy. We look forward to further develop and integrate our both Torino-area based entities Tekfor SpA in Avigliana and OMVP. The combination of both entities and customer base will provide significant growth and value creation opportunities and will contribute to the overall job security in both places.”

About SKF

SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has 15,000 distributor locations worldwide. The number of employees was 41,172 at the end of 2009.

About Neumayer Tekfor

The Neumayer Tekfor Group is a global partner to the automobile industry. It plays a leading role in designing, developing and producing competitive solutions for gearboxes, engines, chassis, special applications and lock nuts.

We are pioneering solutions



Both the company's experience and forward-thinking process technologies in the individual companies of the group form the ideal starting point for cutting down on costs and the weight of the product solutions on offer, improving performance and operational reliability as well as increasing safety in the case of high torques with dynamic requirements.

A long-standing expertise in development, precision forming, further and end processing as well as creative joining and assembly techniques has given rise to innovative and competitive products and application solutions.

The Neumayer Tekfor Group had more than 2,700 employees worldwide and generated close to 500 million Euros of turnover with the group's international customers.

Contact:

Neumayer Tekfor Holding GmbH

Phone: +49 (0) 781 93222 101

Fax: +49 (0) 781 93222 105