

Neustadt (Dosse), 18 February 2020

# Schwarz Müller acquires German premium manufacturer

- 100 per cent of the well-established Hüffermann brand acquired
- Supplements construction and infrastructure vehicle portfolio
- Organisation covers all of Germany

The Schwarz Müller Group, a leading Austrian manufacturer of premium commercial vehicles, is acquiring Hüffermann Transportsysteme GmbH, based in Neustadt/Dosse (Brandenburg) and one of the leading German producers of container trailers. This acquisition serves to extend Schwarz Müller's expertise in the construction and infrastructure vehicle sector, and opens up new international markets for Hüffermann operating under the umbrella of one of Europe's largest manufacturers. This was announced by Roland Hartwig, CEO of the Schwarz Müller Group, together with Stephan von Schwander, Managing Director and former Hüffermann shareholder, today, Tuesday, 18 February, at the Hüffermann company headquarters.

For more than 100 years Hüffermann Transportsysteme GmbH has been a successful premium manufacturer of container swap-body systems (BTA) and truck bodies for the waste management sector. The company has a workforce of around 250 employees, produces over 1,000 vehicles annually, and generates a

turnover of around EUR 40 million, primarily in Germany, but also in promising markets such as Eastern Europe, Italy, Scandinavia, France, Russia and Japan. The company is the leading European supplier in its particular segment.

### **Hüffermann: Best option for sustainable growth**

“We analysed and weighed up various options to secure the long-term strategic direction for our business. Joining the Schwarz Müller Group offered the ideal basis for positioning ourselves for the long term – and by that we mean over generations. Independence, preserving our brand, product development, securing locations and jobs, as well as a common company philosophy, indicated right from the start that this was the optimal basis for moving forward together,” stressed von Schwander. The determination of both companies to provide premium, top-quality products is also identical. In addition, they also share the goal of securing a larger market share in Germany by supplying the perfect vehicles for construction and infrastructure. “All in all, it is a forward-looking, resilient symbiosis which is hugely beneficial for both sides,” said von Schwander.

### **Schwarz Müller: Further increasing market share in Germany**

The Schwarz Müller Group is known as a specialist for complex vehicles, customised as required, which provide customers with added value during day-to-day use. Since the 2008/09 financial crisis the company has doubled its sales volume of construction and infrastructure vehicles, and is especially successful in the German market. “Two-thirds of our vehicles are equipped to non-standard specifications. We produce the ideal vehicle for each customer’s particular environment,” stressed CEO Hartwig. Despite a focus on niches and never compromising on quality, Schwarz Müller manufactures over 9,000 vehicles annually, making it the fourth largest producer of trailers in Europe.

“We speak the same language and share the same goals. That’s why we are especially delighted to have had the opportunity to acquire the company,” said Schwarz Müller CEO Hartwig. According to him it wasn’t difficult to agree to maintain the locations and workforce, because the two companies plan to grow together, and this will require existing resources. The Hüffermann organisation complements Schwarz Müller’s position in Germany, and allows it to totally rethink its approach to this market. “We have announced that we are striving for a double-digit share of the German market. Hüffermann’s output already brings us close to achieving this goal.” Hartwig stressed that the Hüffermann brand would naturally be retained. “We do not intend to undermine the intrinsic value of the company. Hüffermann offers its customers an excellent portfolio and enjoys an outstanding reputation. We plan to build on this.”

### **Organisational, production and development synergies**

Hartwig plans to expand Hüffermann’s headquarters to create a two-brand hub for Germany. The hub will offer the entire portfolio of new vehicles, as well as all after sales services. The two companies’ other German sales locations will complement each another. “The acquisition has given Schwarz Müller a presence right across Germany, and this will serve to further enhance our performance.” In turn, Hartwig intends to successfully sell Hüffermann vehicles in Austria and Eastern Europe, and to promote the new brand to its own customers worldwide. “We can now offer an almost complete portfolio to our customers in the core construction and infrastructure segment.” Both companies expect further synergies resulting from alignment in production, expanding competence centres for individual vehicle groups, and shared expertise in vehicle development.

### **Integration throughout 2020**

The negotiating parties signed the purchase agreement in January this year. The closing has been agreed for the end of the first quarter of 2020, following approval of the annual financial statement for 2019. It is planned to fully consolidate

Hüffermann into the Schwarz Müller Group during the current business year. Hartwig intends to complete integration in 2020, and then lead the entire organisation into a new period of growth.

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Schwarz Müller CEO Roland Hartwig (left) and Hüffermann Managing Director Stephan von Schwander announced the acquisition of the German premium manufacturer by the Austrian Schwarz Müller Group.

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The Schwarz Müller Group is one of Europe's largest full-service providers for towed commercial vehicles. Alongside its three production locations in Austria (Hanzing, in Freinberg), the Czech Republic (Žebrák) and Hungary (Dunaharaszti, near Budapest), the company operates in 21 countries, predominantly in Central, South-Eastern and Eastern Europe. With its focus on the premium sector, the company sets industry benchmarks and with more than 140 years of experience is the specialist for individual transport solutions in demanding industries. These include the construction, petroleum, raw materials and recycling industries, as well as long-distance transport. In 2018 the Schwarz Müller Group manufactured 9,306 commercial vehicles, employed 2,290 people and generated 378 million euros.