



Press Release

## Kinshofer acquires Doherty

**Waakirchen (Germany) and Tauranga (New Zealand), December 19<sup>th</sup>, 2017**

Kinshofer GmbH from Germany and the in New Zealand based Doherty Group announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired 100% of the Doherty Group.

For over 45 years, Kinshofer has been a leading manufacturer of attachments for truck mounted cranes, excavators and skid steer loaders, consistently developing its product range in both, the crane and excavator markets to become a competent partner for OEM's and OED's. Previous acquisitions of Liftall Inc. (Canada), Demarec B.V. (Holland), RF System AB (Sweden), Auger Torque Group (U.K./ Australia/ China) and Solesbee's LLC (U.S.A.) were other important milestones of this development.

The acquisition of Doherty is significant for Kinshofer in two ways; first it adds additional product segments, such as Quick Couplers, Buckets and other excavator products to Kinshofer's already very comprehensive offering. And secondly, it improves Kinshofer's distribution channel in New Zealand and Australia. But not only that, Kinshofer has now enhanced local manufacturing, with its Tauranga (NZ) and Brisbane (AUS) based facilities, customers will be served much quicker and with a much larger product range. With this move, Kinshofer further demonstrates its commitment to being the global leader in attachments to the crane and excavator industry.

Doherty, a 2001 established family business, puts its focus on the development and marketing of tools and equipment which make carriers such as excavators more effective and versatile, particularly important for small and mid-size contracting businesses seeking high utilization of their machinery. With an extremely committed and well educated workforce, Doherty will continue to develop and sell its products globally. In order to meet the current market requirements, Doherty and Kinshofer will recruit more staff to ensure a swift and professional market launch of the companies' products within either sales organization.

Thomas Friedrich, President & CEO of Kinshofer Group, said: "Kinshofer continues its strategy to provide the industry with a "One-Stop-Shop" solution of outstandingly engineered products to increase efficiency and, more importantly, profitability of its customers. The acquisition of the Doherty Group was the next step in our approach to be a local manufacturer in NZ and Australia".

Jeremy Doherty, Co-Owner and Managing Director of the Doherty Group, commented: "The concentration of knowledge and competence will form a powerful centre for future developments customers can only benefit from. In particular the combination of both product ranges will create more ground breaking innovations for the industry. The whole Doherty management team, which will stay on in its entirety, is very excited to be part of this mutual future."

Kinshofer's and Doherty's employees are working on the rapid integration to provide customers worldwide with their comprehensive range of products and services. Kinshofer is very pleased that Jeremy Doherty will remain with the company as its Managing Director.

For more information:

Media Relations

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Kinshofer is a member of Lifco AB | Web: [www.lifco.se](http://www.lifco.se)

Kinshofer's subsidiaries are based in Germany, The Netherlands, UK, Canada, U.S.A., France, Austria, Czech Republic, People's Republic of China, Finland, Sweden, NZ and Australia.