



Press Release

Kinshofer acquires GMT Equipment

Holzkirchen (Germany) and Vragender (The Netherlands), September 24th, 2024

Kinshofer GmbH from Germany and the in The Netherlands based company GMT Equipment B.V. announced today that they have signed a definite agreement to merge. Under the terms of the agreement Kinshofer has acquired a majority shareholding of GMT Equipment.

For over 50 years, Kinshofer has been a leading manufacturer of tools 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 and reliable partner for OEM's and OED's. Previous acquisitions of Liftall Inc. (Canada), Demarec B.V. (Holland), RF System AB (Sweden), Auger Torque Group (UK/Australia/ China), Solesbee's LLC (USA.), the Doherty Group (New Zealand/ Australia), Hammer Srl. (Italy), Cangini Benne Srl. (Italy), Trevi Benne SpA. (Italy), Prolec Ltd. (UK), HGT Greifer-Technologie GmbH (Germany) as well as more recently Eurosteel B.V. (Holland) were other important milestones of this development.

The acquisition of GMT Equipment is significant for Kinshofer in two ways; first, it strengthens Kinshofer's portfolio of crane attachments, where Kinshofer already has a market leading position, and second, it improves Kinshofer's presence in the tree removal and tree care industry, a growing segment. With this move, Kinshofer further demonstrates its commitment to being a global leader in attachments to the crane, excavator and wheel loader industries.

GMT Equipment, a 1998 established family business, puts its focus on the development and marketing of tree removal and tree care attachments, to make tree works more efficient and safer.

GMT Equipment's success is based on Mr. Michel Gierkink's and his team's more than 25 years of knowledge and experience. With an extremely committed and well-educated workforce, GMT Equipment will continue to develop and sell its products in the global markets through its distribution channels.

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 for its customers. The acquisition of GMT Equipment was the next step in our approach to be a global industry leader with solid local presence".

Michel Gierkink will remain the Managing Director and Co-Owner of GMT Equipment. He commented: "The concentration of knowledge and competence, particularly in the crane attachment segment, will form a powerful centre for future developments customers can only benefit from. The combination of both product ranges will create more ground-breaking innovations for the industry. The whole GMT Equipment team, which will stay on in its entirety, is very excited to be part of this mutual future."

Kinshofer's and GMT Equipment's employees are working on the rapid integration to provide customers worldwide with their comprehensive range of products and services.