



Interpump Acquires White Drive

By Roberta Prandi | 04 June 2021

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Interpump Group announced the signing of a binding agreement for the purchase of the White Drive Motors & Steering business unit from the Danfoss Group. The closing of the transaction is expected in the fourth quarter of 2021, following Danfoss' closing of the acquisition of Eaton Corporation's Hydraulics business.

The White Drive Motors and Steering business unit includes three production sites: Hopkinsville (Kentucky, USA), Parchim (Germany) and Wroclaw (Poland). The acquisition envisages the addition of three production lines in the United States, that will be moved from Eaton Corporation's Hydraulics facilities to the Hopkinsville plant, and one additional production line in China.

Total sales expected for the full year 2021 should be slightly above € 200 million. The price for the transaction, to be paid in cash at closing, will be based on an enterprise value of €230 million, plus a variable part (currently estimated at €40 million) as a function of EBITDA at the time of closing (extended to the entire year on a proportional basis).

The closing of this transaction is subject to the approval of regulatory authorities.

Fulvio Montipò, chairman of Interpump Group, commented: "This acquisition, the most significant in Interpump's history, will expand our product offering to include orbital motors and steering systems, reinforcing our role as a global player in hydraulics."

In January 2021, Interpump Group also closed the acquisition of DZ Trasmissioni Srl, Italy-based manufacturer of right-angle gear drives. The acquisition was said to be part of the ongoing strengthening of Interpump's position in the area of power transmissions.



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