

Press release

## **Fersa Bearings acquires 100 percent of NKE Austria**

*Steyr, Austria, 26 November 2018.* Fersa Bearings S.A. made official the purchase of 100 percent of the Austrian company NKE Austria GmbH on 19 October 2018, at a ceremony held in the city of Linz, Austria. The event was attended by Carlos Oehling, Chief Executive Officer of the Fersa Group, Thomas Witzler, Managing Director of NKE Austria, and the former partners and founders of NKE, Harald Zerobin and Heimo Ebner.

Fersa Bearings has now completed the operation that began in 2016, when the Spanish company purchased 49 percent of the NKE shares. With the acquisition of the remaining 51 percent, the Austrian company is now wholly owned by Fersa and the business group is definitively consolidated, with two commercial bearing brands: Fersa for the automotive sector and NKE for the industrial sector. Fersa has not ruled out incorporating new brands into its portfolio in the near future.

The merger strengthens the group's presence in central Europe – part of the company's commitment to the internationalization that Fersa Bearings began in 2002 with the acquisition of shares by investment capital firm Going Investment. Since then, the company has evolved into a group with four cutting-edge production centers, six distribution centers and four R&D centers – two in Europe and two in Asia –, supporting Fersa's global presence in more than 95 countries on five continents with a workforce of more than 500 employees.

The union of the two brands strengthens the group financially, with an expected turnover in 2018 of more than 80 million euros and earnings before interest, tax, depreciation and amortization (EBITDA) of more than 9 million euros. "In 2020, we expect to reach a turnover of more than 110 million euros and an EBITDA of 15 percent on sales," adds Carlos Oehling.

The impact of Fersa's entry into the NKE business has been very positive from the start. NKE has gone from billing 17 million euros in 2015, with a negative EBITDA, to an expected closing forecast of 25 million euros in 2018 and an EBITDA of almost two million euros. Its momentum has been driven by a strong investment in its engineering capacity and its presence in Asia, which has consolidated NKE's image as a premium-level manufacturer.

The two bearing manufacturers combine their strengths and competencies to consolidate their position as strategic bearing suppliers for original equipment manufacturers and distributors in the various market segments in which they operate. The business group plans to invest further in its facilities worldwide, especially in the current digitization process and the expansion of its production and logistics capacities. "Investments in the NKE facilities in Steyr, Austria, include a new fully automated production line to meet the demands of European OEMs with a philosophy of production in the region for the region," says Thomas Witzler.

For its part, Fersa Bearings continues to strengthen its headquarters in Zaragoza, Spain, including the construction of a new 5000 square-meter warehouse with two new automated manufacturing lines at an investment expected to reach 16 million euros in 2020.

**Images:**

Image 1: Carlos Oehling (CEO of the Fersa Group), Harald Zerobin (co-founder of NKE Austria), Jesús Monforte (sales director of NKE) and Thomas Witzler (Managing Director of NKE Austria)

Image 2: Austrian-made cylindrical roller bearing from NKE and two taper roller bearings from Fersa

Image 3: Production line in NKE's plant in Steyr, Austria

**Company information:**

NKE Austria GmbH is a bearing manufacturer with headquarters in Steyr, Austria. The company was founded in 1996 by a group of senior staff members of former company Steyr Wälzlager. Spanish bearing manufacturer Fersa Bearings, which is specialised in the automotive sector, acquired 49 percent in NKE in 2016 and completed the acquisition with 100 percent at the end of 2018. NKE offers both standard and special bearings for all industrial applications. Engineering, product development, production and final processing of components, assembly, quality assurance, logistics, and sales and marketing are centralised at its Steyr headquarters. The factory in Steyr is certified to ISO 9001:2008, ISO 14001:2004 and OHSAS 18001. A wide range of standard bearings is available from stock or at short production lead-times. NKE also provides customized products and solutions. In addition to product development and application engineering NKE provides a full range of technical services, consulting, documentation and training. NKE's products are distributed through 12

international offices and more than 240 distribution outlets in 60 countries.

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