

Press release

Fersa Bearings acquires 100 percent of PFI Bearings

Zaragoza, Spain, March 2022. Fersa Group officially announces the purchase of 100 percent of the North American company PFI Group, Inc., parent company of Perfect Fit Industries (PFI Bearings). With the acquisition, the Spanish multinational bearings specialist Fersa aims to strengthen its global distribution strategy in the light automotive aftermarket and to diversify its product range. The acquisition ceremony took place on 14 February 2022 and was attended by Carlos Oehling, CEO of Fersa Group, and the founder of PFI, John Philip Cali.

"With this acquisition, Fersa completes an operation that deepens its strategy of diversifying and increasing its international presence with its own subsidiaries," says Pedro Pablo Andreu, Chief Operating Officer of Fersa Group. The acquisition consolidates the growth of the Spanish business group, adding a new brand to its range of bearing solutions, which so far consisted of three other commercial brands: Fersa Bearings for the automotive sector, NKE Austria for the industrial and wind power sectors, and A&S for the agricultural sector. The group does not rule out the addition of new brands and companies to its portfolio in the near future, says Andreu.

"Fersa has taken another step forward in its strategy of growth, diversification and global presence," says Andreu. "The purchase especially strengthens the group's presence in the aftermarket sector, expanding our own commercial infrastructure in Latin America, Australia and Europe as part of a commitment to internationalization that Fersa Bearings began ten years ago." Since then, the company has evolved to become a specialist in high-performance bearings, not only for the aftermarket but also for OEM and Tier 1. "Although PFI will continue to operate independently, the acquisition generates synergies and strategically strengthens Fersa Group, which demonstrates its clear intention to continue on the path of growth to reach a turnover of 138 million euros in 2022," Andreu says. Fersa Group closed 2021 with a turnover of 105 million euros and 19 percent growth compared to 2020.

PFI Bearings is based in Florida, USA, and was founded more than 25 years ago. The company's focus is on automotive aftermarket bearings for light duty vehicles. In this sector, PFI has a strong reputation and recognition. The products are designed in the USA. With a workforce of 70 employees, PFI had a turnover of 16.8 million US dollars in 2021. The products are distributed in more than 70 countries, with own distribution centers in Argentina, Australia, Bolivia, Brazil, Chile, Colombia, the Netherlands, Mexico, China and Turkey.

Fersa Group is a multinational company based in Zaragoza, Spain, specializing in the design, manufacture and distribution of high-performance bearings for the OEM, Tier 1 and aftermarket sectors of automotive, industrial and energy applications. With a global workforce of 600 employees, Fersa Group supports and services customers in more than 100 countries with four production centers, 16 distribution centers and three R&D centers on five continents.

Picture:

Selection of PFI bearings for light duty vehicles



About Fersa Group:

Fersa Group is a Spanish multinational corporation with more than 50 years' experience in the design, manufacture and distribution of high-performance bearing solutions, specialising in automotive and industrial bearing applications for OEMs, Tier1, and MRO/Aftermarket. The company has a strong international presence with customers in more than 100 countries, four manufacturing plants, sixteen logistics centres, and three R&D centres. In 2021, Fersa Group had a strong year with a turnover of more than 105 million euros. This year, the bearing specialist expects to continue its rapid growth and to reach a turnover of 138 million euros in 2022.

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