



## Strategic acquisition in North America

Paris, France and Mooresville, Indiana – January 15, 2016 – EXEL Industries has acquired 100% of ET Works LLC, known as Equipment Technologies, and makers of the Apache sprayers.

Apache is a major brand in agricultural self-propelled sprayers in North America with USD \$90 million revenue in 2015 and approximately USD \$140 million before the market downturn. Equipment Technologies employs 170 staff in its manufacturing and selling facilities.

“It is with great pleasure that we welcome ET Works and its employees in our family owned Group”, said Guerric Ballu, CEO of EXEL Industries. “This strategic acquisition for EXEL Industries Group, strongly increases our presence in North America, the world’s biggest ag-machinery market. ET Works will benefit from EXEL’s distribution networks in other parts of the world and from EXEL’s innovative technologies to enhance its product range”.

“We are pleased to be joining forces with EXEL”, said Matt Hays, CEO of Equipment Technologies. “We see a wonderful alignment of EXEL’s drive to innovate and our management of ET for the long term. We believe that as part of EXEL we will be well positioned to support our customer’s needs into the future. The deal allows ET employees, suppliers and dealers to continue to operate in the same manner that has generated many years of exceptional performance and service to our customers.”

ET will continue to do business with its current management under the Equipment Technologies and Apache names and maintain its headquarters in Mooresville, IN.

About Equipment Technologies: [www.etsprayers.com](http://www.etsprayers.com),  facebook/equipmenttechnologies,  @apachesprayer

*Equipment Technologies manufactures the Apache line of mechanical drive self-propelled crop sprayers and distributes through its owned and independent dealers in North America, Ukraine and Australia. The company is also a significant re-seller of sprayer parts through dealers and on line at [www.spraysmarter.com](http://www.spraysmarter.com) and [agrimart.net](http://agrimart.net).*

About EXEL Industries: [www.exel-industries.com](http://www.exel-industries.com),  Facebook\exelindustries,  @EXEL\_Industries

*The main business line of EXEL Industries is sprayers for agriculture (world leader) and industry. The Group is also a European leader in consumer watering products, and the world leader in sugar beet harvesters. EXEL Industries’ goal is to develop in its markets through constant innovation with an international strategy. EXEL Industries employs approximately 3,650 people in 29 countries on 5 continents. EXEL Industries has a track record of successful acquisitions with full respect for companies’ autonomy, brands, distribution network, existing manufacturing facilities, company culture and teams.*

<b>EXEL Industries</b>	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
<b>Sales in €M</b>	384.4	430.1	525.3	740.2	775.4	725.2

NYSE-Euronext Paris, SRD Long, CAC Mid&Small 190

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*This press release is available in French and in English on the company website, as well as on its Facebook and Twitter accounts.*

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