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Press Release

Bucher Group acquires Emhart Glass

The Bucher Group, manufacturer of machinery and vehicles, is acquiring the Emhart Glass group from The Black&Decker Corporation. This has been agreed by the responsible bodies within the companies subject to the necessary official authorisation being obtained. The purchase price is 194 million USD.

Emhart Glass is the world's largest supplier of machinery, equipment and services in the field of glass container manufacture. The group has production sites in the USA, Sweden and Germany as well as a global sales and after-sales service network with its own branches and representatives in all the important markets. In 1997 the group, with its approximately 1100 employees, achieved net sales of 336 million CHF and an operating result of around 10 % of sales. The group has been part of The Black&Decker Corporation since 1989. The Black&Decker Corporation decided on the divestment at the beginning of 1998.

For the Bucher Group the acquisition means an expansion in the form of a profitable new division which is in total conformity with the Bucher group's orientation towards market-leading activities in related areas of machinery and equipment manufacture. In this case there is the additional advantage of a strong and promising after-sales service operation. The new division will be integrated in the Bucher Group as a largely autonomous Emhart Glass Division and future expansion is anticipated.

Enclosure:
Bucher Group organisation

Portrait Emhart Glass