

Konijnenburg Wheels acquires large Slovenian wheel manufacturer and strengthens position in European market

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Factory LIV KOLESA - manufacturer of transport wheels & Castors

Konijnenburg Wheels has acquired a 50% interest in the Slovenian castor factory LIV Kolesa. The plant, located 45 kilometres east of Triest, is Europe's fifth

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Floris van Konijnenburg

castor wheel factory.

LIV Kolesa currently employs 170 people and last year

generated a turnover of €14 million, with capacity for a potential turnover of €26 million. The acquisition makes Konijnenburg Wheels the fifth largest wheel manufacturer in Europe in terms of turnover.

The acquisition will considerably strengthen the market position of Konijnenburg Wheels. Thanks to its automated

presses and attractive wage cost for production in Slovenia, LIV Kolesa is considered the most competitive wheel manufacturer in Europe. As a result of the takeover, customers of Konijnenburg will have the opportunity to have large volumes of custom castors delivered within a few weeks. At the moment, the minimum delivery time for such volumes from Asia is ten weeks.

After the takeover, the management of LIV Kolesa will be in the hands of Floris van Konijnenburg, managing director of Konijnenburg Wielen, and Franc Gregorcic, founder and managing director of G4 Group. The new management wants to quickly optimise the factory and strengthen LIV Kolesa's brand internationally.

'LIV Kolesa needs to be transformed,' says Franc Gregorcic. 'The company currently does not have enough profitable operations and we will help it enter new markets and develop and introduce new products. Redundancies are unlikely, says Gregorcic. 'Our G4 Group has seven factories with a total of 950 employees. Wherever we have appeared, we have achieved growth.'

LIV Kolesa was founded in 1954 as a metal factory and woodworking company. The Slovenian company has since developed into a high-tech producer of castors, wheelbarrows, plastic injection moulded parts and sheet metal stamped components, serving customers all over the world. Unique to the Slovenian factory is the optimised internal logistic process, which enables short delivery times. LIV Kolesa is the only castor factory in Europe to have its own galvanising plant, two towering fully automatic 400-tonne transfer presses and its own slitting lines. The factory has a progressive sustainability program; part of its energy supply is supplied by 4000m2 of solar panels.

According to the latest information, LIV Kolesa's products are sold in 27 countries, with the EU being its most important market. Germany and Poland are the largest markets. In the first quarter of this year, LIV Kolesa's sales grew to €3.8 million, an increase of 18% compared to the same period last year.

Konijnenburg Wielen is acquiring LIV Kolesa together with G4 Group, a conglomerate owned by the Gregorcic family, a well-known and successful entrepreneurial family in Slovenia. The company started in 1995 when Franc Gregorcic decided to produce caravans on the site of the defunct IMV Adria caravan factory. Today, G4 Group is a major European producer of thermoforming, a technique for processing plastic sheets. In addition, the group focuses on buying and restructuring other companies.



Swivel castor with directional locks made to measure for waste bins



Steel wheelbarrows for industrial use

Floris van Konijnenburg knows LIV Kolesa well. Konijnenburg Wielen has been representing the Slovenian company in the Benelux for the past 25 years. Over the decades, the two companies have jointly developed several new systems for transportation and swivel <u>casters</u> for the Western European market. 'This is a logical step for us', says Van Konijnenburg. 'The advantage to our customers lies in custom work at a good price, with a short delivery time. With this acquisition, we can deliver European quality at a competitive price, a two-day drive from our Amsterdam head office', says Floris van Konijnenburg.

About Konijnenburg Wheels

Konijnenburg Wheels and Vlukon are part of Konindustries BV (group turnover 2017: € 13 million; 70 employees). With the acquisition of LIV Kolesa d.o.o. Konindustries is investing in a leading market position in technical wheels and industrial components for use in the automotive <u>industry</u>, waste processing, retail logistics, parcel delivery and horticulture.

Konijnenburg Wielen BV has been a supplier of high-quality transport wheels and mechanical components to the European manufacturing industry since 1946. The wheel manufacturer Vlukon BV, located near the southern Dutch town of Maastricht, was acquired by Konindustries in 2017.

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