

EiM Capital and Apogee Global announce Joint Acquisition

The joint acquisition of Dana Incorporated's European Hydraulics Business and Integration of HPI will create an oleo-dynamic engineering champion.

PARIS , FRANCE , February 22, 2024 /EINPresswire.com/ -- EiM Capital and Apogee Global are proud to announce entering into a definitive agreement for the acquisition of the European hydraulics business of Dana Incorporated (formerly Brevini Fluid Power) and the strategic combination of HPI into its business operations to create an oleo-dynamic engineering champion. This two-step process is set to redefine the hydraulics and engineering landscape in Europe and Canada for aerospace, logistics (forklift trucks) agriculture, animal feeding solution, transportation, and industrial manufacturing. It combined Dana's advanced hydraulics solutions with HPI's renowned hydraulic innovations and "Monozukuri" philosophy, developed during its ownership as part of the Toyota Group, which emphasizes technical mastery and impeccable product quality.

Located in Reggio Emilia, Italy, the newly acquired business has ~500 employees, a consolidated revenue of approximately ~€110m in 2023 and direct presence in Italy, France and Germany. With HPI's complementary expertise and geographic presence in France and Canada, this acquisition and integration signify a strategic expansion of EiM Capital and Apogee Global's capabilities in the global market, aiming to drive innovation, quality, and growth in the hydraulics sector. The combined business will have ~700 employees and a consolidated revenue of approximately €160m in 2023.

Luigi Chiaraviglio and Renaud Delaage, founding partners of EiM Capital commented: "The integration between Dana's European Hydraulics Business and HPI will allow both companies to achieve a better industrial footprint and synergies, with a view of creating a new niche leader in specialist applications". "Integrating HPI's cutting-edge technology and commitment to quality with Dana's European Hydraulics business will allow us to offer unparalleled solutions to our customers- delivering innovation, quality and value."

"The carve-out of Dana's European Hydraulics Business combined with HPI creates a relevant player not only in Europe but also globally," said Filippo Aleotti and Filippo Sciorilli Borrelli, founding partners of Apogee. "It also paves the way for consolidation within the industry, of particular relevance in such a turbulent economic environment". They also added: "We position ourselves as reliable partners for large corporations' divestitures, in this instance maintaining a

strong commercial relationship with Dana as a core customer.”

The transaction is expected to be completed in the first half of 2024, subject to regulatory approvals and customary closing conditions.

EiM Capital and Apogee Global’s collaboration further solidifies their strong partnership and shared vision for innovation and strategic growth in the global market.

For more information, please visit www.eimcap.com, www.apogee-group.com, www.hpi-eu.com

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About EiM Capital

EiM Capital is a private equity firm focused on the acquisition, transformation and development of companies of tomorrow in need of a new impetus. With a particular focus on industrials, construction, chemicals, discreet consumer goods and services related, EiM Capital portfolio’s is composed of small and medium companies. Founded by Luigi Chiaraviglio and Renaud Delaage, EiM Capital operates across Europe from Paris, Milan and London.

About Apogee Global

Apogee is a global industrial group with a focus on industrials and manufacturing and a strong presence in agriculture, environmental technologies and engineered components whose founders are majority investors in all its business ventures, leveraging their experience in directly managing and growing industrial businesses across Europe, US and Asia.

Founded by Filippo Aleotti, Marco Del Bue and Filippo Sciorilli Borrelli in London, Apogee focuses on accelerating the growth of middle-market companies with a strong focus on the entrepreneurial aspects of a business and a view to long-term value creation.

About HPI

Founded in 1966 and based in Chennevières sur Marne, near Paris, and later part of the Toyota Group, HPI specializes in the design and production of hydraulic components based on external gear pump technology. Focused on aerospace, Logistics and industrial processes, HPI employs 200 people and has world class development and testing capabilities.

About Dana Inc.

Dana is a leader in the design and manufacture of highly efficient propulsion and energy-management solutions that power vehicles and machines in all mobility markets across the globe. The company is shaping sustainable progress through its conventional and clean-energy

solutions that support nearly every vehicle manufacturer with drive and motion systems; electrodynamic technologies, including software and controls; and thermal, sealing, and digital solutions.

Based in Maumee, Ohio, USA, the company reported sales of \$10.2 billion in 2022 with 42,000 people in 31 countries across six continents. Dana, with a history dating to 1904, was named among the “World’s Most Ethical Companies” for 2023 by Ethisphere and as one of “America’s Most Responsible Companies 2024” by Newsweek. The company is driven by a high-performance culture that focuses on valuing others, inspiring innovation, growing responsibly, and winning together, earning it global recognition as a top employer. Learn more at dana.com.

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