



From left, Anders Strömgren, Hans Eliasson, Giovanni Fassi and Mats Ängquist

2017-11-27 17:00 CET

FASSI ACQUIRES FULL OWNERSHIP OF CRANAB

The Italian crane manufacturer Fassi acquires 100% ownership of Cranab. Fassi acquired part-ownership of Cranab in 2013 and has since then increased its ownership in the company step by step and, with the acquisition of Hans Eliasson's shares, has now become the full owner of the Cranab Group, which consists of the companies Cranab, Vimek and Bracke Forest.

“Our ambition is to develop Cranab to become a crane supplier with a wider product range, in which truck-mounted timber and recycling cranes become

new products. The continuous development of off-road cranes for forest machines will further improve Cranab's already strong position" says Giovanni Fassi, CEO of the Fassi Group.

"With Slagkraft, Vimek and Bracke Forest we will fulfil the ambitious development plans we already have", Giovanni adds.

Hans Eliasson leaves his position as chairman of the Cranab Group to Giovanni Fassi. "I have had a long and exciting journey with Cranab over the last 45 years. My definite opinion is that Cranab will have great opportunities in the future under Fassi ownership. Fassi's ambitions are that Cranab will develop, produce and sell cranes that support and complement Fassi's successful existing product range of cranes for cargo handling," Hans Eliasson comments.

Fassi is a successful crane manufacturer with headquarters in Bergamo in northern Italy. The company started by installing cranes onto trucks and as an importer of Foco cranes from northern Sweden in early 1960's. The company is owned by the Fassi family and today has a strong position in the global market for truck loader cranes.

"In Fassi Cranab are getting a long-term industrial owner with a focused leadership and a solid knowledge of the crane market," says Anders Strömngren, CEO for the Cranab Group. "The most important synergies are that Cranab has products which complement those that Fassi already has, and that Fassi has a well-developed global dealership network through which our products can be distributed," Anders concludes.

For more information, visit the website www.fassigroup.com or contact:

Anders Strömngren, Cranab AB +46 70 666 65 26, email:

anders.stromngren@cranab.se

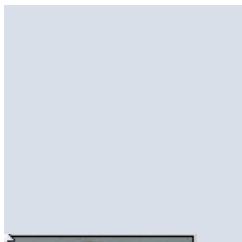
Silvio Chiapusso, Fassi Gru S.p.A. +39 035 776 299, email:

silvio.chiapusso@fassi.com

Cranab AB är en del av Cranab Group som består av fyra ledande varumärken, Cranab, Slagkraft, Vimek och Bracke Forest. Cranab tillverkar kranar och gripare; Slagkraft gräs- och buskröjningsmaskiner; Vimek små skogsmaskiner; Bracke Forest tillverkar aggregat för markberedning, sådd och fällhuvuden för bioenergi.

Cranab AB ägs av Fassi Group.

Kontaktpersoner



Silvio Chiapusso

Fassi

silvio.chiapusso@fassi.com

+39 339 574 0846



Anders Strömgren

CEO Cranab

070-666 65 26