

MERGE OF HYDRECO INC. IN CONTINENTAL HYDRAULICS INC. FOR NORTH AMERICA

Diplomatic Group announces an important step forward in its industrial plan, based on the strengthening of technical skills and customer service.

From January 1st, 2021 Continental Hydraulics (Shakopee, Minnesota, USA) and Hydreco Inc. (Rock Hill, South Carolina, USA) combine their activities in North America, becoming a single company, able to serve the industrial and mobile market with high professionalism and vision of the future.

Parabiago (Milan, Italy), February 1st, 2021 - 2021 opens for the Diplomatic Group with an important news. Starting January 1st, Hydreco Inc. and Continental Hydraulics Inc. merged their North American operations, jointly increasing their presence in the United States and creating synergies for the distribution network.

This step might seem like a simple organizational or financial change, but it represents the implementation of one of the pillars of the strategic development of Diplomatic Group: the synergy between the brands of the Group allows to offer a catalogue of products and services capable of satisfying the needs of many companies through a single technology partner in motion control.

On December 31st, 2020, Continental Hydraulics Inc. acquired Hydreco Inc. Continental Hydraulics Inc. will remain as the only active Corporation for the Group in North America, while Hydreco Inc. will become a division of the same.

Both Continental Hydraulics and Hydreco brands and product lines will be fully maintained, with their strong history and equity, respectively for the Industrial and the Mobile market, while growing the US' footprint jointly, leveraging the common engineering excellence, application know-how and ease to do business with, thanks to experienced and caring teams.

Both divisions' locations, Shakopee (MN) and Rock Hill (SC), will remain in place, as well as all existing contact info for both, active customer agreements. The two customer service teams will now work interactively and will be gradually interchangeable, so that customers can now contact either office for Hydreco product line.

Diplomatic Group - Headquarters in Parabiago (Milan, Italy), 96 million euros of consolidated turnover and more than 450 employees at 31.12.2020 - designs and manufactures **technology solutions** for **motion control** in multiple sectors.

It operates on the market with **three brands: Diplomatic Motion Solutions** for **industrial applications**, **Hydreco** for **mobile applications** and **Continental Hydraulics** for industrial applications in **North America**.

The group is present internationally, with its own production plants in the United States, China, India, Australia, Italy, Great Britain, and commercial offices worldwide.

www.diplomatic.com

Press info: Sara Bernardelli communications@diplomatic.com,