# Press release

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## Schunk Group buys Cincinnati Sub Zero

**Largest acquisition in company history / Weiss Technik becomes number one for environmental simulation in USA**

**Heuchelheim, February 1, 2019 – The Schunk Group has acquired the Industrial and Testing Divisions of Cincinnati Sub Zero. The American manufacturer of climatic chambers and cabinets is integrated into the division Weiss Technik, for which environmental simulation is the most important business segment. The acquisition makes Weiss Technik the largest environmental simulation provider in North America.**

"With the acquisition of Cincinnati Sub Zero (CSZ), we are enormously strengthening Weiss Technik's position in the American market," explains Peter R. Manolopoulos, Member of the Executive Board of the Schunk Group and responsible for the division Weiss Technik. CSZ is a long-established brand in the American market. With around 230 employees, CSZ is the number two in North America for environmental simulation. In addition to the production and sale of climate chambers and cabinets, CSZ operates two test houses in Ohio and Michigan. The purchase price for CSZ is in the mid double-digit million range.

"CSZ and Weiss Technik complement each other perfectly in the American market," Manolopoulos continues. CSZ generates the majority of its sales with standard products, while Weiss Technik is particularly strong in North America with special products. "Weiss Technik does not produce its own standard products in America, but imports them from Weiss Technik locations outside America." However, the new American trade policy and in particular the 25% tariffs on imported products would make these standard products more expensive and less competitive in North America. "This is another reason why Weiss Technik is now taking a big step and buying CSZ's environmental simulation business in order to have a comprehensive product portfolio manufactured in America," says Manolopoulos. In addition, there was little overlap among the customer groups. "This will enable us to offer special solutions from Weiss Technik to CSZ customers in the future and to offer Weiss Technik customers a wide range of standard products, and we therefore expect high sales growth in the North American market," says Manolopoulos.

**Acquisition brings great opportunities for the future**

"As a result of the takeover, Weiss Technik will move from number four to number one in North America with a market share of around 25 percent," emphasizes Dr. Arno Roth, CEO of the Schunk Group. "With this largest acquisition in the history of the Schunk Group, we are opening up great opportunities for the future in our strategic growth region of America. And with this strong position in North America, we are also increasing our global presence, which is one of the long-term goals of the Schunk Group."

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**Pictures:**

Press Picture Cincinnati Sub Zero.jpg: Through the acquisition of Cincinnati Sub Zero, Weiss Technik moves from number four to number one in North America with a market share of around 25 percent.

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**Schunk Group**
The Schunk Group is a globally operating technology company with a global business unit structure. The company is a leading supplier of products made of high-tech materials – such as carbon, technical ceramics and sintered metal – as well as machines and systems – from environmental simulation and air conditioning to ultrasonic welding and optical machines. The Schunk Group has more than 8,200 employees in 29 countries and achieved sales of about €1.2 billion in 2017.