

Media Release

Schaffhausen

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GF to acquire Swiss precision casting manufacturer

GF Automotive, a division of GF, is to purchase 100% of Precicast Industrial Holding SA, the swiss-based precision casting specialist. This is in line with the division's strategy to increase its industrial sectors presence, in particular in the promising aerospace field. Upon closing, the division will be renamed GF Casting Solutions.

Precicast Industrial SA (Precicast) is one of the only independent precision casting, also called investment casting, companies in Europe, specializing on super alloy components for aero engines and industrial gas turbines. In addition, the company started to produce components out of additive manufacturing (3D printing) through Precicast Additive SA.

The company, established as Precicast SA in 1970 in Novazzano, Ticino (Switzerland), generated in 2017 a turnover of approx. CHF 120 million with a workforce of 730 employees in Switzerland and in Romania. Both parties agreed to keep the transaction price confidential.

In order to better reflect its portfolio evolution, GF Automotive will, upon closing foreseen for the first quarter of 2018, be renamed GF Casting Solutions. Closing is subject to the approval of the relevant authorities.

GF is already well present in the aerospace and industrial gas turbine sectors through its GF Machining Solutions division which will also support Precicast for the development of its precision machining activities.

Yves Serra, CEO of GF, declares: "The acquisition of Precicast is fully in line with the division's strategy to increase its presence in promising industrial sectors like aerospace. We warmly welcome Precicast in the GF family and look forward to supporting its growth. Both companies not only complement each other very well, but also share similar values and cultures."

Paola Invernizzi, Chairman of Precicast, states: "The decision to go along with GF has been prompted by the desire to ensure opportunities of further developments for the company. Precicast, established more than 48 years ago, has always been at the forefront of technology innovation in the investment casting business, gaining undisputed reputation with major blue chip customers while preserving a sound financial performance."

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Corporate Profile

GF comprises three divisions: GF Piping Systems, GF Automotive, and GF Machining Solutions. Founded in 1802, the Corporation is headquartered in Switzerland and is present in 33 countries with 131 companies, 51 of them production facilities. Its approximately 14'800 employees generated sales of CHF 3'744 million in 2016. GF is the preferred partner of its customers for the safe transport of liquids and gases, lightweight casting components in vehicles, and high-precision manufacturing technologies. You will find further information at www.georgfischer.com.

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