

Press Release

Finrel SpA completes the acquisition of 51% of the share capital of Tecnord Srl

Parma (PR), 08 april 2022: Finrel SpA, Casappa family holding owning Casappa SpA and Ikron srl, a global leader in the construction of pumps, motors, filters and hydraulic systems based in Parma, completed the acquisition from Delta Power Company Rockford (Illinois – USA) of 51% of the share capital of Tecnord Srl, headquartered in Modena.

Founded in 1981, Tecnord Srl is one of the most significant global players in the production of hydraulics, electronics and complete integrated systems, with a range of highly technological own brand products. The Company based in Modena, which employs a workforce of more than 250 people, produced in the plant of Modena (IT) more than 2.5 million products in 2021 and reached annual sales of more than 58 million/Euro.

“Acquiring Tecnord Srl is a natural step to further expand our position in the fast-growing electro-hydraulic market”, said Luciano Casappa, President of Finrel SPA. “In the future, we will offer to our customers a wider range of integrated and technological solutions for both the mobile and industrial market through Casappa, Ikron and Tecnord brands. We welcome the talented Tecnord team which has built a strong and highly technological brand. We look forward to working together to integrate ideas and expertise, enhancing the best of each Company”.

“We are excited about the opportunity to strengthen our technology portfolio by significantly bolstering our position in an increasingly changing global market”, said Carlo Becchi, President and CEO of Tecnord srl. “This is an exciting new chapter for our companies and our people: by combining the knowledge and experience of all businesses, our current and future customers will benefit from unmatched expertise”.

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