

## Press release

# Aebi Schmidt Group completes acquisition of industry-leading truck and trailer equipment company Monroe Truck Equipment

CH-Frauenfeld, December 16, 2021 – **Aebi Schmidt Group, a global leader of intelligent solutions for the treatment of mission critical infrastructure areas and demanding terrain, has completed its recently announced acquisition of Monroe Truck Equipment from Industrial Opportunity Partners following receipt of regulatory approval.**



Wisconsin, U.S.-based Monroe is an industry-leading truck and trailer equipment platform with around USD 270 million (approx. EUR 240 million) in annual revenue. As a result of the transaction, the combined revenue base for Aebi Schmidt thus reaches around EUR 750 million, and the Group expects the acquisition to be accretive to profitability from 2022. The addition of Monroe will significantly strengthen Aebi Schmidt's market position in the U.S. and globally.

Peter Spuhler, Chairman of Aebi Schmidt Group, said: "We are extremely pleased about the acquisition of Monroe, which provides us with a significantly enhanced basis for further growth. Monroe is a fantastic brand and will strengthen our important winter business in particular. At the same time, we will benefit from their state-of-the-art upfitting centers and nationwide distribution network, which will give us unparalleled access to services, solutions and cross-selling opportunities with new and existing customers."

Aebi Schmidt will take over all of Monroe's more than 900 employees, resulting in a total of around 3,000 staff for the Group. Monroe will continue to be run by its current management.

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<https://www.aebi-schmidt.com>  
<https://www.youtube.com/user/AebiSchmidtGroup>  
<https://media.aebi-schmidt.com> (pictures, logos)

## About the Aebi Schmidt Group

The Aebi Schmidt Group is a global leader of intelligent solutions for the treatment of mission critical infrastructure areas and demanding terrain. The unique variety of its range of products comprises its own vehicles as well as innovative attachable and demountable devices for individual vehicle equipment. Furthermore, a support and service programme perfectly tailored to sophisticated customer needs offers the appropriate solution to nearly any challenge. The globally active Group is based in Switzerland and employs roughly 3,000 employees. It is represented in 17 countries with local sales and service organisations and in a further 90 countries through established dealer partnerships. In the 2020 business year, which was strongly influenced by the pandemic, the Group achieved a turnover of 466 million euros, 9% below the record high level of the previous year. The portfolio consists of the product brands Aebi, Schmidt, Nido, Meyer, Swenson and MB as well as recently acquired brands Arctic, ELP and Monroe – all well-established brands on the market, some of which have been represented for more than 100 years.