

Press release

The Aebi Schmidt Group ends the 2018 financial year successfully – and launches new branding

Frauenfeld, April 4, 2019 – **the ASH Group is now called the Aebi Schmidt Group. The company has been operating under the new group name and with unified product logos for its individual brands since March 2019. The new brand identity highlights the ambitious growth plans that the Aebi Schmidt Group is pursuing. In the 2018 financial year, the Group showed substantial growth and increased profitability with sales rising to well over EUR 400 million.**

The Aebi Schmidt Group ended the 2018 financial year successfully and recorded encouraging growth with improved profitability. The Group also further strengthened its market position through the acquisition of M-B Companies in July 2018, the leading US manufacturer of snow removal and cleaning machines in the airport sector.

In 2018, order intake increased by 20% compared to the previous year, 9% of which was due to organic growth. The Group's sales rose by 8% to well over EUR 400 million, which is the first time they had exceeded this mark. The after-sales business also developed well, growing by 5%.

Barend Fruithof, CEO of the Aebi Schmidt Group: "The Aebi Schmidt Group had a successful 2018, and we have also started the current year well, which is very encouraging. Our production facilities are running at full speed and market demand is good, particularly in the airport sector."

The Aebi Schmidt Group will publish its 2018 Annual Report at the end of April.

Ambitious goals

In the medium-term, the Aebi Schmidt Group has set itself some ambitious goals. It wants to be among the top three companies in Europe in each of its four business areas (winter maintenance, summer maintenance, agriculture and airport) and further consolidate its global leading position in the airport sector. It also aspires to become a market leader in the area of additional services.

Successful acquisitions

The market is becoming increasingly consolidated and the company is actively contributing to this process. It will continue to seize opportunities and chances to take over suitable businesses in future. Last year, the acquisition of M-B Companies saw the Aebi Schmidt Group entering the North American airport market, further strengthening its position as the global market leader in this sector.

M-B Companies is already well-integrated in the Aebi Schmidt Group. The major Beijing Daxing International Airport contract announced in October 2018 marks an initial joint success with M-B Companies. The Aebi Schmidt Group is supplying various Schmidt and M-B Companies cleaning machines to the new airport until June 2019.

Another sign of the Aebi Schmidt Group's growth trend is the takeover concluded at the end of March 2019 of the City Ranger 3500 and City Ranger 3570 from the Danish Nilfisk Group, including all associated rights. For the Aebi Schmidt Group, this closes a key gap in its product portfolio and strengthens its production site in Germany.

This year, the Aebi Schmidt Group wants to grow even more and increase its profitability. The acquired M-B Companies will play its part in this. This is already evident in the first quarter of 2019, which ended with significantly higher growth.

New umbrella brand and product logos

The Aebi Schmidt Group is an alliance of traditional brands that hold a leading position in their respective markets. However, the brand environment, which has grown over time, has become complicated and unwieldy. It also no longer adequately reflects the strong market position that the Aebi Schmidt Group has developed as a whole with its individual brands, and is something that it wants to further consolidate. The brand structure has therefore been simplified and unified. The individual product brands remain under the umbrella of the Aebi Schmidt Group, and clearly display their connection to the Group.

The new brand identity has been gradually rolled out since March. For customers and business partners, nothing changes – the organizational structure of the Aebi Schmidt Group and its contacts remain the same. Further information about the new brand identity is available on the Aebi Schmidt Group website at: <https://www.aebi-schmidt.com/de/marken>

CEO Barend Fruithof: "Our new brand identity will support our ambitions for growth. It shows that the Aebi Schmidt Group has strong products and brands and that as a Group we are even stronger."

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