

PRESS RELEASE



BROADVIEW

Broadview completes acquisition of Aritas

Broadview Holding B.V., through Broadview Energy Solutions B.V., has completed the acquisition of Worthington Aritas Basincli Kaplar Sanayi A.S. (“Aritas”) from Worthington Industries Inc. (“Worthington”).

Aritas has designed and manufactured cryogenic systems and components for over 35 years. The company employs circa 225 FTE, with annualized sales of approximately EUR 15 million. Products are exported to more than 75 countries worldwide.

In order to meet the growing market demand, Aritas has recently opened a large new manufacturing facility in Bandirma, Turkey. Aritas combines professional in-house design with high quality manufacturing capabilities.

Aritas has the capability to design, manufacture and assemble all of its products in accordance with national and international standards, and is also manufacturing high end LNG fuel tanks for the marine industry.

Aritas will continue to operate as a standalone business under its own management team, while Broadview will support Aritas with its long term growth plan as a leading manufacturer of cryogenic equipment.

's-Hertogenbosch, 24 July 2019

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