

Member News

CERATIZIT ACQUIRES REMAINING SHARES OF FORMER BEST CARBIDE

CERATIZIT Los Angeles is now 100% owned by the Group

CERATIZIT S.A., Mamer, Luxembourg (headquarters), 22 June 2021 – CERATIZIT S.A. has acquired the remaining shares in CERATIZIT Los Angeles with effect from 1 June. The company, which is part of the Austrian Plansee Group, now holds one hundred percent of the Rancho Domingo, California-based subsidiary.

The CERATIZIT Group had acquired the majority of the shares in the company, which at that time was still called Best Carbide Cutting Tools, in early 2017. Today CERATIZIT Los Angeles, together with the sites in Warren, MI, Schaumburg, IL, and Rancho Cordova, CA, forms the Group's North American production network. As part of this, the site functions as a specialist for solid carbide tools and in particular high-end micro tools and serves customers throughout the Americas.

Mirko Merlo, President, CERATIZIT Group Americas, states, "The CERATIZIT Group acquisition of the remaining shares allows us to further expand our footprint and accelerate our growth strategy in the cutting tools market, specifically in high-end micro tools. As a reliable partner and industry leader, we will continue to deliver engineering knowledge and technical proficiency to assist our customers in driving productivity."

Both parties have agreed not to disclose any financial details of the transaction.

Press contacts

CERATIZIT S.A.

Parwez Farsan

PR Manager

101, Route de Holzem

LU-8232 Mamer, Luxembourg

We are the Voice of Luxembourg's Industry

Tel.: +352 31 20 85-854

press@ceratizit.com

www.ceratizit.com

CERATIZIT USA, Inc.

Angie Roxas

Marketing Manager

355 Stephens Road

Warren, MI 48089-1802

Tel.: +1 551-238-8122

Angie.Roxas@ceratizit.com

www.ceratizit.com

