



PRESS RELEASE

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VDL Groep acquires Italian family company Olocco

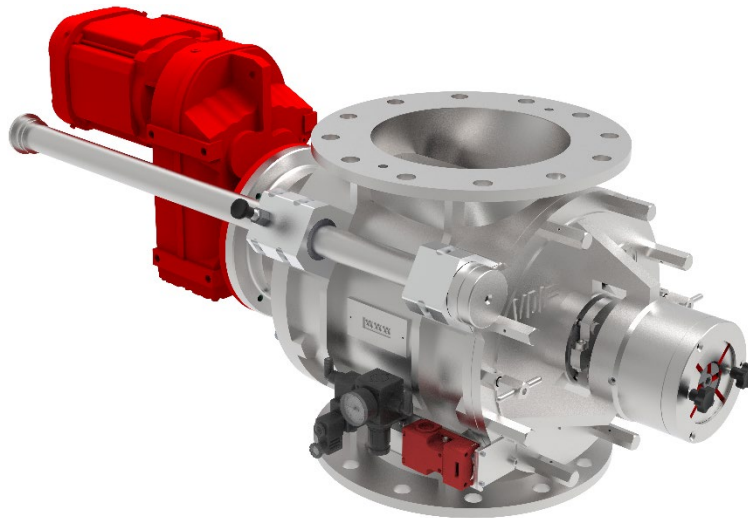
VDL Groep has acquired the Italian company Olocco. Olocco is a manufacturer of so-called rotary valves and industrial diverting valves. With the company, located in Fossano (about 75 kilometres south of Turin), in its ranks, VDL expects to further strengthen its production and sales activities in the Foodtech domain, one of the ‘five worlds of VDL’.



Caption: The Olocco building in Fossano, Italy, with (from left to right): Carlos Ooijen (Managing Director of VDL Industrial Products), Andreana Olocco (Head of Administration Olocco), Umberto Olocco (Managing Director of Olocco), Willem van der Leegte (President & CEO of VDL Groep) and Rémi Henkemans (Senior Vice President of VDL Groep).

VDL Industrial Products from Eindhoven, one of VDL’s operating companies, has been the exclusive representative in the Benelux of the products of industry partner Olocco since the early 1990s. Since then, Olocco has been selling the products of VDL Industrial Products in its home country Italy.

Like Olocco, VDL Industrial Products produces components for industrial installations for the handling and storage of dry materials (powders and granulates), such as rotary valves. These valves dose dry materials from a storage system, like a silo, to a transport or other system or into a machine. Diverting valves are, for example, built-in a pneumatic conveying or suction transport system through which dry materials are guided in a controlled manner to various machines or parts of industrial systems.



Caption: An example of a stainless steel rotary valve developed by VDL Industrial Products together with Olocco.

Market leader

Olocco is the market leader in Italy with these products and has a strong market position in Europe, Asia, South America and the Middle East, among others. VDL Industrial Products in turn has a strong position in Europe, the US and Canada. Olocco was incorporated by Mario Olocco in 1950. In 2010, his son Umberto and daughter Andreana took over their father's shares. Since then, Umberto has been managing director of the company which now has 25 employees and a turnover of approximately 8 million euros in 2021. Umberto Olocco remains managing director of the company that will be renamed VDL Olocco and has become the 107th operating company of VDL Groep. Andreana Olocco will also remain active in the company.

Synergy benefits

VDL Groep has acquired a majority stake in Olocco. President & CEO of VDL Groep Willem van der Leege: 'One of our ambitions is to further strengthen our position in the food-processing industry (Foodtech). With Olocco, we add specialist knowledge and skills and high-quality machinery to our activities in this sector. The synergy benefits between VDL Industrial Products and Olocco will lead to a broader and more complete package of products for our customers worldwide.'

Diversity

Managing director Umberto Olocco of Olocco: 'We have maintained a fruitful and pleasant partnership with VDL Groep for 30 years. It's great that VDL understands the ethics and dynamics of a family company like no other, as well as the needs of the next generation of a family company. The diversity of sectors in which the various VDL companies are active will also offer many opportunities for our activities. We look forward to further shaping the partnership.'



Caption: Among other things, Olocco is a specialist in rotary valves for receiving raw grains in a milling process for obtaining wheat flour.

About Olocco

The company was incorporated by Mario Olocco in 1950. Since 1965, the Italian family-owned company Olocco has played a leading role in the sector of valves and components for pneumatic conveying and dosing of powdered and granular products. Olocco valves are used in the most diverse sectors, such as food, feed, recycling, chemicals and building materials. Olocco's products find their way all over the world and the company guarantees its customers a reliable after-sales service.

www.olocco.eu

About VDL Groep

Strength through cooperation. This is the basis of VDL Groep, an international industrial family company with its head office in the Eindhoven Brainport region, the Netherlands. It was founded in 1953 and now, almost 70 years later, the third Van der Leegte family generation has been at the group's helm since 2017. VDL Groep has over 15,000 employees and operates in 19 countries. The group comprises 106 operating companies, each with their own specialism, working together intensively. The activities of these companies can be summarised in the 'five worlds of VDL': Mobility, Science Technology & Health, Energy & Sustainability, Infratech and Foodtech. In 2021, VDL Groep's combined annual sales amounted to 4.995 billion euros.

www.vdlgroep.com

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