

Hettich and FGV plan a joint future

A special step for both companies: subject to the approval of the antitrust authorities, the Hettich Group from Germany is planning to acquire all the shares in the Italian FGV Group (www.fgv.it).

Hettich and FGV want to shape their future in the industry together. The approval of the antitrust authorities is still pending. Only then will the two companies actually belong together.

Following the merger, Hettich and FGV intend to complement each other's strengths in order to continuously develop existing business activities and offer their customers even better added value solutions. "We – Hettich and FGV – are two family-owned companies with a long history in our common sector, the furniture fittings industry. We look forward to moving into the future together soon, learning from each other and becoming even more powerful together, keeping client interest and satisfaction as absolute priority," says Dr. Andreas Hettich, Shareholder and Chairman of the Advisory Board of the Hettich Group. "Hettich is a world market leader that, like us, has a great deal of experience in furniture fittings. FGV would like to bring its know-how and flexibility together with the Hettich Group as soon as possible in order to develop successfully together in the future and grant a bright future to FGV management and employees", reports Renato Formenti, Chairman of the Board of FGV.

As both Hettich and FGV will remain independent brands and companies within the overall Hettich Group, customers of both companies will retain their familiar contacts even after the planned merger, so customer service will continue as usual. The

Contact Press:
Hettich Holding GmbH & Co. oHG
Laura-Sophie Putschies
Anton-Hettich-Straße 12 - 16
32278 Kirchlegern
Germany
Phone: +49 151 20372378
laura-sophie.putschies@hettich.com

Hettich Marketing und Vertriebs
GmbH & Co. KG
Anke Wöhler
Gerhard-Lüking-Straße 10
32602 Vlotho
Germany
Phone: +49 5733 798-879
anke.woehler@hettich.com

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experienced management teams at Hettich and FGV will ensure the necessary continuity and ongoing joint development.

"We will work together in the background in a closely networked manner in future. Our customers will continue to receive the service from their established contacts, each of whom they know and appreciate," emphasise Silvana Riboldi, Head of Sales at FGV, and Uwe Kreidel, Managing Director Sales and Marketing at Hettich together.

Hettich and FGV share common values: two European family businesses with a long history in a common industry, acting in a down-to-earth and responsible manner, always with an eye on the next generations.

About Hettich

Founded in 1888, Hettich is one of today's largest and most successful manufacturers of furniture fittings on the international stage. The family owned company is based at Kirchlengern in the furniture making cluster of Germany's East Westphalia region. Some 8,000 members of staff in almost 80 countries work together to give the industry future proof solutions. Promising "It's all in Hettich", the Hettich brand provides a comprehensive portfolio of services that is consistently and resolutely geared to the needs of customers across the globe. By tradition, top priority has always been at the focus of everything we do to ensure sustainability at social, societal and ecological level. www.hettich.com

About FGV

Quality, innovation and functionality at the right price, together with "Made in Italy" design and production: this is FGV. A leading company in the production of fittings and solutions for furniture, FGV offers a complete range of products. Among them hinges, drawers, slides, hanging brackets, alternative openings and sliding systems suitable to meet the most demanding market needs. Founded in 1947 in the heart of Brianza, in Veduggio con Colzano, FGV is now present in all continents with six production and seven distribution sites together with a network of more than 70 distributors. FGV stands for innovation in opening systems for furniture and offers state-of-the-art solutions for your home. The R&D team is committed to developing solutions where functionality and design come together in the best way, always keeping a clear focus on the optimal quality-price ratio. From product design to quality control, from equipment selection to assembly every steps of each process is meticulously taken care of. This enables FGV not only to meet customer needs but creates a true, lasting collaboration with our customers. www.fgv.it

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32278 Kirchlengern
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