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Kardex Remstar International Group

Kardex AG acquires US competitor Kardex Systems Inc.

Kardex AG has signed an asset purchase agreement to acquire the assets of US competitor Kardex Systems Inc., which had previously filed for Chapter 11 bankruptcy with a US court. Kardex Systems Inc. posted sales of approximately USD 21 million in the 2007 financial year, and has a staff headcount of around 100.

Under the transaction, Kardex AG is acquiring the Kardex brand in the USA, a production site in Lewistown, Pennsylvania (USA), and a sales organization with a broad base in the North American market. This will enable Kardex to substantially expand its US distribution company Remstar Inc. In addition, the merger of the two US companies opens up sustainable synergy potential for Kardex and reinforces Kardex's market position in the USA.

In integrating its own operating and production site within the US dollar zone and creating a focused presence under the global Kardex brand, Kardex Group is increasing the pace of growth of the Kardex Division over the long term and further expanding Kardex's strong position in the international market for dynamic storage and retrieval systems.

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Calendar of events

March 10, 2009 Media and analysts' conference
April 21, 2009 Annual General Meeting

Kardex Remstar International Group

Australia, Austria, Belgium, China, Cyprus, Czech Republic, Finland, France, Germany, Greece, Hungary, India, Ireland, Italy, Malaysia, Netherlands, Norway, Poland, Portugal, Russia, Singapore, Slovakia, Spain, Sweden, Switzerland, Taiwan, Turkey, UK, USA.

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