

Press release

FIVES ACQUIRES KONECRANES MACHINE TOOL SERVICE DIVISION (USA): MAJOR EXPANSION OF MACHINE TOOL SERVICES AND SOLUTIONS CAPABILITY

A PREMIER, MULTI-BRAND MACHINE TOOL SERVICING ORGANIZATION, WITH SERVICES AND SOLUTIONS FOR ALL MAJOR BRANDS.

HEBRON, Kentucky, January 9, 2018 – Fives Machining Systems, Inc. a global machine tool and complete manufacturing solutions provider, has acquired Konecranes Machine Tool Service division, one of the USA's leading providers of machine tool service. Konecranes MTS division brings nearly 40-years of experience providing a full range of preventive maintenance, rebuild, remanufacture, retrofit and repair services, as well as onsite support for all types and brands of machine tools.

The acquisition of Konecranes MTS by Fives provides customers with a greater depth of productivity solutions services for a wider range of products and industries. Fives Machining Systems, Inc. Global Services and Konecranes MTS division are now combined into a new, larger, more comprehensive aftermarket division. Konecranes MTS division has facilities located in Erlanger, KY and Massillon, OH both of which will remain key operating locations.

“This acquisition demonstrates Fives commitment to the machine tool and manufacturing industries. Our mission is to be the primary service and solutions provider, for productivity enhancements and service support, to aerospace and industrial manufacturers, for the full range of machine tools in their facilities,” said Steve Thiry, President & CEO of Fives Machining Systems Inc. “For our customers, this means a broader range of machines that can serviced by some of the most talented machine tool specialists, control engineers, alignment/calibration experts in the industry. Customers will no longer need to rely on multiple service providers eliminating potential downtime due to scheduling and coordination conflicts. It is an exciting expansion of our solutions capability!”

The Fives Metal Cutting | Composites business line is comprised of Fives Machining Systems Inc., which includes Fives Cincinnati in Hebron, Kentucky, specializing in machines and systems for the aerospace and industrial industries and Fives Giddings & Lewis in Fond du Lac, Wisconsin, specializing in machine tools for industrial, aerospace and automotive; Fives Lund Engineering in Seattle, serving the aerospace industry; Fives Liné Machines in Granby, Quebec, Canada and Fives Machining in France, specializing in machine tools for aerospace, industrial and rail.

The Metal Cutting | Composites teams also operates aftermarket machine services & solutions, centered in Hebron KY, and with over twenty service centers worldwide, including the seven in North America - Hebron, KY, Seattle, WA; Valencia, CA; Wichita, KS, Charlotte, NC; Fond du Lac, WI and Cambridge, Ontario.

For additional information: <http://metal-cutting-composites.fivesgroup.com>

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About Fives in Metal Cutting | Composites

Fives designs and builds machine tools and complete manufacturing solutions in a broad range of industrial sectors.

With a strong foundation based upon renowned legacy names such as Cincinnati, Giddings & Lewis, Forest-Liné, Liné Machines, Lund and Rouchaud, Fives is recognized as the preeminent provider of outstanding manufacturing solutions that are key to their customers' performance.

Fives Metal Cutting | Composites dedicated teams – approximately 1200 people in over 15 countries – serve key industrial markets including aerospace, automotive and truck, heavy equipment, oil and gas, rail, wind, energy and general machining. With manufacturing and support operations strategically located worldwide, Fives and its Metal Cutting & Composites businesses offer comprehensive lines of equipment and technologies including automated assembly, drilling, turning, milling, laser welding and cutting, composites processing and software with the associated support services (maintenance, spare parts, retrofit, overhauling and upgrading).

About Fives

Fives is an industrial engineering Group with a heritage of over 200 years of engineering excellence and expertise. Fives designs and supplies machines, process equipment and production lines for the world's largest industrial groups in various sectors such as aluminum, steel, glass, automotive, logistics, aerospace, cement and energy, in both developing and developed countries.

In all these sectors, Fives designs and manufactures equipment and innovative solutions, which better anticipate and meet the needs of its customers in terms of performance, quality, safety and respect for the environment.

In 2016, Fives achieved a turnover of 1.8 billion Euros and employed close to 8,400 people in about thirty countries.



Press contact:
Bridget Grady Spears
Tel: 859.534.4537
bridget.spears@fivesgroup.com