

HURCO EXPANDS ITS INTERNATIONAL MARKET POSITION

Acquisition of two machine tool companies in the U.S. and Taiwan

Three strong global brands under one roof with over 150 different models of one of the broadest product portfolios in the machining center industry.

Indianapolis/Pliening, July 2015: HURCO Companies continues its globally oriented company strategy with the acquisition of two industry giants: Milltronics CNC Machines from the USA and Takumi Machinery from Taiwan. HURCO is headquartered in Indianapolis, USA. Its German subsidiary, HURCO Germany GmbH, is based in Pliening near Munich.

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The group is a global leader in the development and manufacture of machine tools with integrated control technologies. The combined HURCO, Milltronics and Takumi businesses will represent one of the most extensive product portfolios in the machine tool industry, with more than 150 different models. "Milltronics and Takumi have more than 18,000 machines installed in 30 countries. This will expand our customer base and also reinforce our presence, particularly in markets of the future such as China and Latin America," commented Michael Auer, CEO of HURCO Germany, on the potential of these latest acquisitions.



Gregory Volovic, President of HURCO Companies, expressed his satisfaction by concluding: "We believe our customers world-wide will benefit from the expansion of our portfolio because Milltronics and Takumi are strong global tool brands with an extensive range of machine tool products." According to his predictions, this will already have a positive effect on HURCO's consolidated earnings in the 2016 fiscal year.

Milltronics is a manufacturing company that designs and builds CNC controls, milling machines

and turning machines for toolroom and production environments at its Minnesota facility. Takumi, a company from Taiwan, designs and manufactures CNC vertical machining centers, double column machining centers, high speed bridge machines and other machine tools, with sales primarily in Taiwan, China and Europe.



Takumi and Milltronics products are the optimal addition to HURCO's machine tool range in that approximately 60% of Milltronics and Takumi's lines are unique. Machine tools equipped with industrial controls from Fanuc, Siemens, or Heidenhain have been added to the portfolio for high-volume manufacturing environments. In future, the individual product lines will continue to be sold under their own brand names. Tried and tested designs are used by each of the brands, a factor that benefits the development of product enhancements, technologies and models.



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