

## Press release



# Lloyd Electric and Engineering Limited acquires Noske-kaeser's Rail & Vehicle global business

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Lloyd Electric and Engineering Limited ("Lloyd") announces the signing of Asset and Share Purchase Agreement ("ASPA") on 27 August 2015 to acquire Noske-Kaeser's Rail & Vehicle business in Germany, New Zealand, Australia, Brasil and the U.S.

The acquisition represents a strategic opportunity for Lloyd to expand its product offering in Heating, Ventilation and Air-conditioning ("HVAC") solutions for rail and defense markets. The combination of Lloyd and Noske-Kaeser's Rail & Vehicle businesses represents a key step forward in providing advanced products and services to HVAC customers at a global level.

The acquisition process has been run by Lloyd's in-house Mergers & Acquisitions Team along with Allen & Overy LLP, Hamburg, Germany as Legal Advisers and KPMG, Hamburg, Germany as Financial Due diligence Advisers.

The acquisition is subject to regulatory approvals of authorities in respective countries. The transaction is expected to be consummated by end of October 2015.

### **MCF Contact**

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