

## France remains the leading export market for Merlo

**On SIMA 2017, Merlo presents a positive economic assessment of the Group for the year 2016.**

*Paris, 27 February 2017* – For the year 2016, the Merlo Group recorded a 7.4% increase in revenue compared to the results for 2015. France remains the leading market for Merlo, with a 23.5% share of the Group's total turnover. Revenues for the French subsidiary increased by 7%. The United Kingdom remains second with 17.3% of the Group's sales, ahead of Germany.

Merlo is present in more than 60 countries, with 6 subsidiaries and more than 600 dealers across the globe. In 2016, Merlo retained its leading position in terms of sales of telehandler trucks in 6 countries: Germany, Belgium, Canada, Finland, Italy and Sweden.

The number of Merlo employees increased significantly in 2016 from 1044 to 1168, a rise of more than 10%. This increase can be attributed to the growth of the Group's production site. Today, this spans 300,000 m<sup>2</sup>, transforming more than 40,000 tonnes of steel into machines every year.

Merlo continues to invest 8% of its turnover in R&D, with a view to providing its customers with products and solutions that are always at the cutting edge of technology. The Group is also channelling significant investment into a new automated chassis production line, with new systems for chassis assembly, welding and machining. This development will enable production times to be optimised, as well as strengthening quality control. All of Merlo's production will remain based at the original Cuneo site in Italy.

Merlo continues to develop its range of telehandler trucks, as well as working on the development of TRE EMME, the Group's specialised forestry tractor division, with several new models unveiled at SIMA 2017.

### **About Merlo**

Merlo is a family-run Italian SME established in 1964 by Amilcare and Natalina Merlo, which now has turnover of 400 million euros. In 2016, the Group produced its 100,000<sup>th</sup> machine. Specialising in the construction and sale of telehandlers, the company is now recognised as one of the world leaders in the agricultural and construction sectors. Merlo Group exports 90% of its production throughout the world, through its 6 sales subsidiaries in France, Germany, the UK, Spain, Poland and Australia.