

Merger of the Groups Altrad & Belle

On January 16th 2009, Altrad Group, with its headquarters in Montpellier France, acquired Belle Holdings Ltd, known as the Belle Group with its headquarters in Staffordshire in England.

Altrad specialise in the manufacture and sales of scaffolding, wheel barrows, equipment for local councils, and cement mixers and Belle with compaction equipment, cement mixers, concrete finishing equipment, cutting equipment, mini dumpers and power packs and breakers.

Dr Altrad, CEO, the majority shareholder of Altrad, and Ray Neilson, Belle Group General Manager, stated that the acquisition "is in line with the long term strategy of Altrad" and commented that the merger would have the benefit of enabling customers to have a broader range of products than is currently offered and the ability to increase the rate of product development for the market. The management teams in the two Groups will remain in place.

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