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**Media Release Ammann Group**

**Ammann reaches agreement to acquire ABG Paver Business from Volvo Construction Equipment**

The Ammann Group and Volvo Construction Equipment (Volvo CE) have reached an agreement whereby Ammann will acquire Volvo CE’s global ABG Paver Business including ABG in Hameln, Germany.

The agreement will benefit both companies by strengthening the product portfolio and distribution network of the Ammann Group, while allowing Volvo CE to continue to focus on developing sustainable solutions and future technologies and services, in line with their strategic direction.

The transaction, expected to be completed within the first half of 2024, includes the transfer of Volvo CE’s paving businesses in Linyi (China) and Bangalore (India) as well as Volvo CE´s ABG facility in Hameln (Germany).

“This strategic acquisition completes the depth of our product offerings and makes the solutions we offer customers more comprehensive,” said Hans-Christian Schneider, CEO of the Ammann Group. “The acquisition will also position Ammann with a suite of solutions, covering everything from asphalt plants to paving and compaction,” he added.

Ammann will leverage its industry knowledge and customer relationships to guide development of the pavers, with ABG in Hameln (Germany) becoming the Center of Excellence for paving operations within Ammann.

Customers and dealers of both Ammann and Volvo CE will retain access to the full line of paving offerings, as well as aftermarket and other services.

The transaction is subject to regulatory approvals and works council consultations.

Ammann is a world-leading supplier of mixing plants, machines and services to the construction industry with core expertise in roadbuilding and transportation infrastructure. The Swiss-based, family-owned group has enjoyed international success since 1869.

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*Journalists wanting further information, please contact:*

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