

Press release

FUCHS SE signs letter of intent to acquire Swiss lubricant company STRUB & Co. AG

The FUCHS Group, which operates globally in the lubricants industry, today announced that it has signed a letter of intent to acquire the company STRUB & Co. AG as part of a strategic acquisition. Founded in 1921, the family-run company based in Reiden, Switzerland, develops, produces and distributes industrial lubricants and specialties for the Swiss market in particular and is also active internationally.

With the intended takeover, FUCHS will gain direct market access for Switzerland and aims to bundle all existing business activities in Switzerland in one company, including the Swiss subsidiary of the LUBCON Group acquired in April this year. With the successful takeover of STRUB, FUCHS will also have a research and production plant in Switzerland in addition to market access.

A key argument in favor of the acquisition is the similarity of interests and approaches of the two companies. The high level of innovation is a key driving force in the FUCHS business model. Holistic and customized solutions for lubricants and functional fluids are key success factors for FUCHS. STRUB also attaches great importance to the development of customized products. Both companies share a strong customer focus combined with excellent service.

FUCHS expects the transaction to be completed by the end of 2024.

STRUB & Co. AG employs 40 people and generated sales revenues of around EUR 15 million in the financial year 2023.

In the financial year 2023, the FUCHS Group employed 6,200 people and generated sales revenues of EUR 3.5 billion.

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The following information can be accessed via the Internet: Image and video material:
<https://www.fuchs.com/gb-en/photo-gallery/>

About STRUB & Co. AG

STRUB & Co. AG has stood for quality and innovation in tribology for over 100 years. Founded in 1921 and still in the hands of the Strub family today, the family-owned company combines tradition and experience with forward-looking ideas. With a range of more than 1,600 lubricants, STRUB combines analysis, development and production under one roof. Flexibility, reliability and comprehensive after-sales service are integral components. STRUB offers lubricants and technical cleaning agents that are used worldwide and fulfil the highest demands while striving for environmentally friendly solutions.

About FUCHS

Founded in 1931 as a family business in Mannheim, FUCHS is now the world's largest independent supplier of innovative lubrication solutions, covering almost every industry and application. Today, the company's 6,200 employees in over 50 countries still share the same goal: to keep the world moving both sustainably and efficiently. To live up to this claim, we think in terms of perfection, not merely standards. When developing individual solutions, we enter into an intensive customer dialogue – acting as an experienced consultant, innovative problem solver and reliable team partner. In 2023, the high-tech company generated revenue of EUR 3.5 billion with 33 production sites and 55 operating companies.