**TGW sells US conveyor assets to MHS**

**TGW's US conveyor assets to be acquired by MHS Holdings, Inc.**

**With the sale, TGW adjusts its strategic portfolio and focuses on the growing integration business in North America**

**MHS takes over the associated employees and will further develop the division in a sustainable way**

**(Marchtrenk, Austria, 11. January 2021) TGW Logistics Group will sell certain of its US conveyor assets located in Norton Shores (Michigan) to Material Handling Systems, Inc. (MHS). The contract between the two companies has been signed and the acquisition is expected to take effect in February 2021. Lincoln International guided TGW through the whole M&A process. KPMG acted as an Accounting and Tax Advisor and Goldberg Kohn Ltd acted as legal counsel to TGW. Financial terms for the transaction were not disclosed.**

TGW made its entry into the US market more than 15 years ago with the acquisition of the material handling equipment producer Ermanco. Since then, the locally produced equipment has been used in projects throughout North America.

**Standardization in Conveyor Technology**

The specific requirements of the US conveyor assets conflicts with the global standardization strategy of the TGW Group, which focuses on the energy-efficient KingDrive® technology in the conveyor sector.

After a thorough analysis, TGW decided to sell the US conveyor assets. MHS represents a strategic investor which will integrate the product line into its existing portfolio, take over the associated employees and sustainably develop the business.

**TGW: Focus on System Integration with Automated Systems in North America**

"With the sale, TGW is adjusting its strategic portfolio. We are pleased that with MHS we have selected a strategic investor who will further develop the North American team and be a reliable employer for the employees. This was particularly important to us throughout the entire process," emphasizes Harald Schröpf, CEO of TGW Logistics Group. "TGW can thus fully concentrate on the integration business with automated systems in North America – and thus on a growth market with great potential."

"TGW's conveyor material handling business in North America looks back on an impressive growth history of more than 50 years," underlines Scott McReynolds, CEO and co-founder of MHS. "The company brings with it a strong base. It is a fantastic addition to our portfolio and expands our existing capabilities."

[www.tgw-group.com](http://www.tgw-group.com)

**About TGW Logistics Group:**

TGW Logistics Group is one of the leading international suppliers of material handling solutions. For more than 50 years, the Austrian specialist has implemented highly automated systems for its international customers, including brands from A as in Adidas to Z as in Zalando. As systems integrator, TGW plans, produces and implements complex logistics centres, from mechatronic products and robots to control systems and software.

TGW Logistics Group has subsidiaries in Europe, China and the US and more than 3,700 employees worldwide. In the 2019/2020 business year, the company generated a total turnover of 835.8 million euros.

Pictures:

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