

Vandewiele has reached an agreement for the acquisition of 100% of Savio Group!

Hereby We have the pleasure to inform you that Vandewiele has reached an agreement for the acquisition of 100% of Savio Group

We are convinced that the Savio Group will be a valued member of Vandewiele, consisting of several textile machine companies, all trendsetters in their field.

Charles Beauduin, CEO of Vandewiele, stated: *“We are extremely proud to welcome the Savio Group with its strong tradition and technology in our Group. The joining of our technological capabilities, R&D and industrial operations will allow us to grow strongly in the next few years”.*

Adding the SAVIO organization to our group will provide benefits to many of our customers. We are very excited to welcome the SAVIO customers and employees to our organization.

“Receiving such strong interest from important players in this challenging period is a recognition of Savio's strategic value - says Alexander Zschokke, Chairman of the Savio Group - In the long-term, being part of the Vandewiele Group will preserve our entrepreneurial culture focused on innovation, operational excellence and commercial development.”

About SAVIO

Savio is the world leader in the yarn finishing sector, operating in the design, manufacturing and distribution of winding machines, quality control devices and electronic boards for the textile industry. It has factories in Italy, China, India, Belgium, Germany and Switzerland.

www.saviotechnologies.com
www.vandewiele.com

