

Freinberg, 27. June 2024

Schwarz Müller becomes a strategic partner in the Krone Commercial Vehicle Group

Joint customer focus through product portfolio expansion and extension of service expertise in the European commercial vehicle market.

Spelle, June 27th, 2024 - The Krone Group announces its investment in the Schwarz Müller Group and the associated partnership in the European commercial vehicle industry. With this cooperation, the two family-owned companies are strengthening the joint expansion of production networks and the establishment of nationwide service worlds via a complementary product range.

Expertise and innovation with tradition

With its annual turnover of 390 million euros and 1,950 dedicated employees, the Austrian Schwarz Müller Group from Freinberg near Schärding is a major European manufacturer of specialised vehicles in the commercial vehicle sector. The broad portfolio in the long-distance transport, construction and infrastructure sectors is characterised, among other things, by lightweight construction and a wide range of product customisation options. Particularly noteworthy are the popular lightweight trailers, the robust tipper semi-trailers or high-quality tankers as well as the container transporters in the waste disposal sector from the subsidiary Hüffermann. The product portfolio is rounded off by a wide range of truck bodies, low-loaders, walking floor trailers and timber/stanchion vehicles.

Expansion of European production capacities

The Schwarz Müller Group contributes four modern production sites in Germany, Hungary, the Czech Republic and Austria, each of which is specialised and reflects the manufacturer's broad range of production expertise. This gives both companies the opportunity to consolidate their local presence in the entire European market. In addition, branches in nine other countries strengthen Krone's European presence and extensive sales network, which will be consolidated by this partnership. The integration of these locations under the umbrella of the Krone Commercial Vehicle Group also promises an increase in distribution capacity, the expansion of competent service networks and thus a clear commitment to customer proximity throughout the European market.

Independence and strengthening of brands

The new industrial partnership respects the independence of the Schwarz Müller Group's strong brands. This approach emphasises the common goal of preserving the identity for the individual customer approach and at the same time using synergies for innovation and growth. Supported by expertise from Krone, the Schwarz Müller Group will continue to operate under the existing management. The personal involvement of the owner family Paletar will also remain on the boards and in the operational business.

A shared vision for the future

"We see this partnership as a significant step towards an even broader product portfolio and an expanded service world. Our aim is for customers to find the right transport solution from us at all times. The inclusion of Schwarz Müller in the Krone Commercial Vehicle Group ensures that we can meet this requirement to an even greater extent," explains Bernard Krone, Chairman of the Supervisory Board of the Krone Group, emphasising his clear vision of customer orientation.

The owner of the Schwarz Müller Group, Beate Paletar, adds: "We see the industrial partnership in the new ownership structure as an opportunity to further

professionalise our modern, traditional company together, to optimally counter regulatory obstacles and thus ensure a secure future with stable jobs. Both family-run companies have proven in the past that they have very similar values. We look forward to a fruitful collaboration in these exciting times."

Following the expected approval of the shareholding by the antitrust authorities in the near future, Krone and Schwarzmüller are embarking on a future together that will be characterised by a strong European presence. This new strategic alliance demonstrates the commitment of both companies to continue to be active shapers of the commercial vehicle industry and to proactively serve all customer needs with suitable products and innovative services.

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