

Contact for more info:
info@atlasgmbh.com

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Delmenhorst, GERMANY

PRESS RELEASE

ATLAS MASCHINEN GmbH ACQUIRES ATLAS CRANES & EXCAVATORS FROM TEREX CORPORATION

Fil Filipov, a strategic private investor and sole shareholder of Atlas Maschinen GmbH has acquired the Atlas Cranes & Excavators from Terex Corporation (NYSE: TEX)

The newly formed German Company Atlas Maschinen GmbH www.atlasgmbh.com is headquartered in Delmenhorst, Germany.

Fil Filipov will serve as the Chairman of Atlas Maschinen Group.
“Atlas Cranes & Excavators have strong industry recognition, wide distribution network and quality manufacturing capabilities. The Atlas brand name and Atlas colors will be used, and no changes will be made to the current distribution network. Our main objective is to focus on quality, customer service, cost improvements, lead time reductions and to expand our product offerings.

As a strategic initiative, ATLAS will be offering complete products, including SPECIAL ADAPTATIONS and ATTACHMENTS”

Mr. Filipov added: “We will be looking for additional work from outside customers, to better utilize the capacity of our Cylinder and Fab factory in Vechta, Germany

No factory closings or headcount reductions are planned”.

Atlas will continue manufacturing in the following locations:

ATLAS Maschinen GmbH, EXCAVATORS Atlasstrasse 6, Ganderkesee, Germany

ATLAS Maschinen GmbH, CRANES Stedinger strasse 324, Delmenhorst, Germany

ATLAS Maschinen GmbH, CYLINDERS Theodor-Heuss-Str. 3, Vechta, Germany

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