



For Immediate Release

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## World of Concrete 2009 Press Release CIFA – Zoomlion

### CIFA USA

#### ***1999-2009 - Celebrating 10 years of innovation and customer support***

2008 marked the 80year anniversary (1928- 2008) for CIFA worldwide. 2009 starts with a Celebration as CIFA USA, Inc. marks our 10 Year anniversary of expansion into North America. Opened in Cudahy Wisconsin in 1999 as a Concrete Pump Manufacture the operation has grown rapidly to its existing facility in Yorkville Wisconsin.

CIFA USA, Inc., in conjunction with its parent Company CIFA SpA, has brought to the American market several product innovations.

Starting from the world's only 360 degree rotating boom on the compact 5 (*five*) section K-31 meter. CIFA is the only manufacture in the world to offer the widest selections of 5 (*five*) and 6 (*six*) section booms over 40 meters. Our exclusive research and technical development of these multiple section booms in the 41 to 58 meter classes allow unmatched boom positioning, other wise only obtained by use of longer booms with less sections.

CIFA has offered both closed and open hydraulic pump circuits to customers for over a decade.

#### ***Product showcase***

Recent product introductions include the “L” series, engineered and built to comply with current weight laws, available in a 6 (*six*) section 52 meter class and the 40 meter Z boom class as displayed in our booth. Highly prized for its overall wheelbase compact design, the 52L is a favorite in heavy congested major cities. For customers limited by road regulations the amazing full working weight of 57,200 lbs of the 40L brings big stick performance on a 3 (*three*) axel unit.

Rounding out our World of Concrete 2009 display is the CIFA 31 meter designed for the Latin American market. This compact boom design mounted on an operator friendly truck set-up has the guts to get the job done. The CIFA 36 meter Z boom with big stick performance comes with standard features only found on a CIFA. Features like, twin wall boom pipe, fully hydraulic outriggers, and dual circuit proximity/relay electrical and quick change cutting ring, make this CIFA easy to operate and maintain.



CIFA USA concrete pumps are built in full compliance of the stringent CPMA (*concrete pump manufactures association*) a recognized ASME safety standard. CIFA USA is proud to be one of the 1<sup>st</sup> concrete pump manufactures to achieve this status.

### ***What's new in 2009***

During 2008 CIFA USA, Inc. expanded its product range in North America combined with the support effort of CIFA Formworks Milan Italy for the introduction of **CIFA USA Formworks division**. Since 1929 CIFA formworks and specialty tunnel equipment has been recognized by the world's largest heavy civil contractors. Our precise designed, engineered and manufactured systems are showcased globally on the largest tunnel, underground construction projects and dams.

Our recent introduction of the **Compact Easy fully portable batch plant** for remote jobsite set-up is now available in the Americas. This unit complete with a twin shaft wet process mixer comes ready to erect on one trailer load. The plant has a computerized logic for precise measurement of cements, admixtures and water and up to four aggregates for continuous output of up to 55 meters / 70 cubic yards per hour. The Compact Easy is a fully assembled concrete batch plant designed for easy road transport and quick erection with out special foundations.

## **CIFA – ZOOMLION**

### ***A combination that creates the world's largest concrete machinery manufacturer***

In September 2008, a consortium formed by Changsha ZOOMLION Heavy Industry Science and Technology Development Co., Ltd. (SZSE: 000157) and financial investors including Hony Capital, Goldman Sachs, and Mandarin Capital Partners have completed the acquisition of 100% of CIFA S.p.A. from Magenta Fund and other shareholders of CIFA in an all-cash transaction.

Transaction highlights:

- Combines leading European brand in concrete machinery and leading Chinese construction equipment manufacturer, creating world's largest concrete machinery manufacturer
- Complementary geographic coverage and product ranges with rapidly expanding sales and service networks in most major markets worldwide
- Total transaction value of approximately 511 million euro, including total equity contribution from the consortium of 271 million and debt financing of 240 million euro.

ZOOMLION, headquartered in Changsha, China, is a leading construction equipment manufacturer in Asia. CIFA, headquartered in Milan, Italy, is a concrete machinery manufacturer with an approximately 20% market share in Western Europe and a leading brand name in Europe with a rapidly growing presence in the Middle East and Russia. The combined company's global sales and distribution network covers the Americas, China, Western Europe, Eastern Europe, South East Asia, Australia, the Middle East, Africa, Russia and other countries in the former Soviet Union.

A double brand strategy is being implemented in some test areas for the Concrete Business. The operation comes during a Market period of downturn in most areas of the world. The combined group represents in this scenario a footprint of higher competitiveness and will take the opportunities coming from synergies both on the product and on the markets.



## **Strategic overview for North America**

Strategy for North America markets, the group will leverage on the expertise of the two CIFA branches in the USA and Mexico to develop a double brand strategy.

The initial planning and implementation process are currently underway developing important synergies to optimize products, service and investments.

The importance of the separate identities of the both ZOOMLION & CIFA can not be underestimated as each brand has distinctive characteristics.

In accordance with current world wide strategy the marketing of the 2 (two) distinct brands and product lines will be maintained.

CIFA USA believes that ZOOMLION products will transition successfully into the target market of current Asian based manufacturers.

CIFA has precluded penetration into this market segment due to equipment price level and features.

The new combined group will be in greater position to compete with both the European and Asian style manufactured units.

CIFA USA will support ZOOMLION in their efforts to penetrate the market place by providing "market intelligence" from a company that has been in the American industry for 10 years and learned first hand the hard way to succeed.

During the early stages of our relationship, CIFA and CIFA USA, will provide not only marketing intelligence and guidance, this will also encompass our engineering expertise, assembly capabilities, spare parts and after sales service.

Despite the overwhelming resources available, ZOOMLION's conservative approach to the US market was modest to this point.

They analyzed the market for more than two years aided by the recent instrumental input of CIFAUSA. Starting from understanding of product end users needs to carefully build a platform for the manufacture of units in compliance of regulations and product safety, this has lead to a 2009 World of Concrete product introduction.

The 40 meter truck-mounted boom pump, displayed at WOC '09, has been put into operation immediately after the show under a diligent monitoring program. The program will provide important feedback, using real customer and field operational conditions.

In Closing the formation of this new group provides us many market advantages. CIFA USA is excited about this great opportunity. The combination of "**East meets West**" technologies and products will provide the American concrete industry with an unmatched new resources and choice for exceptional value.

For Additional Information:



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