

Sarens consolidates its position as the leading player in heavy lifting thanks to its expansion into the Italian market, the acquisition of 100% of its shareholdings, and more key partnerships

Sarens acquires a minority stake in the Italian company Zanetti, a leading provider of services and solutions for the oil and gas, energy and construction sectors.

Following the agreement with Begoos, the Sarens family regains control over 100% of the company's shares, a fact that contrasts with the situation of the other players in the sector, which are looking for new shareholders.

In this context, Sarens consolidates its role as a leader in the industry and maintains a very optimistic outlook for international growth and expansion into new markets.

Brussels, July 11th 2023.- Sarens has reached an agreement with the Italian company Zanetti, under which the Belgian company will acquire part of Zanetti's shares. At the same time, Effe Holding SRL, an Italian company headed by Carlo Fagioli, will acquire another part of company's shares, but Zanetti will continue to hold a majority stake in the organization.

With more than 50 years of experience in engineering services, testing, industrial weighing, conveying, lifting and alternative lifting systems, Zanetti specializes in providing innovative and highly customized solutions for the oil and gas, wind, power, ceramic, marine and civil sectors.

With this agreement, the three parties involved aim to enrich and increase their operations by offering comprehensive services and much more specific and complete technical solutions thanks to this collaboration. The fact of having a greater number of specialists in the sector favors the quality of the services provided to customers, allowing them to face their engineering challenges in a much more efficient and productive way.

As Carl Sarens, Director of Technical Solutions, Projects and Engineering at Sarens, points out, "Zanetti is a company that is very well positioned in the Italian market, and is even recognized internationally by large companies in the construction and energy sectors, given its ability to offer solutions that adapt to the needs of each project. At Sarens we share this vision and these same objectives, and we look forward to facing new challenges together and continuing to contribute to the evolution of the industry both at home and abroad".

Laurano Zanetti, majority owner of Zanetti Solution, stated that "At Zanetti, we are very pleased to have one of the companies with the longest track record and international experience in our sector. The more than 60 years that Sarens has been dedicated to the construction industry are more than enough to proof the quality of its services, which is why we are confident that the combination of our strengths and knowledge will make us grow and evolve towards what will be the future of the industry".

In this way, Sarens is able to increase its presence in the Mediterranean country. Despite having carried out specific projects, such as that of San Giorgio di Nogaro, where Sarens was able to transport via SPMTs the 16 new gates of the Panama Canal locks (weighing between 1,900t and

4,300t), its presence in the country was not fully consolidated. Moreover, this new acquisition coincides with the Sarens family's recovery of 100% of the Sarens Group's shares.

Following the agreement reached by Begoos (Luc Tack Group), which had taken a minority stake (22%) of the Belgian company's shares in 2021, the Sarens family will once again own 100% of the company. This action sets a precedent for the future of the company, where Sarens consolidates its strong position in the global heavy lifting arena, considering a context in which the main players in the sector are looking for new shareholders, moving away from the long-term stable shareholding they have enjoyed in the past.

"We would like to thank the Tack family for the great contributions and added value they have made to the Sarens Group over the past two years. As we now hold 100% of the company's shares, Sarens is emerging stronger than ever as the leading international player in crane rental, heavy lifting and engineering transport. This, coupled with our expansion into the Italian market, bodes well for our company's growth in the years to come," says Carl Sarens.

As part of this growth that the company is beginning to experience, Sarens is also positioning itself at the forefront of the energy transition with the creation of Sarens Wind Service (SWS), a division specializing in the onshore and offshore wind market that will focus on wind turbine maintenance. Moreover, Sarens continues its expansion in Oceania, initiating a new joint venture with Trans Wonderland Ltd (TWL), Papua New Guinea's leading integrated transport and logistics company, to create the new market unit: Sarens PNG (Papua New Guinea).

Beyond these new achievements, Sarens' involvement in European-wide projects such as those in France, with the installation of various plants such as those in Fécamp, Saint Nazaire, Provence Grand Large or, more recently, in the lifting and transport work for the construction of the Saint Brieuc offshore wind farm, off the coast of Brittany, attest to the company's role as a leader in the sector. Undoubtedly, this new expansion into the Italian market and the Sarens family's recovery of 100% of the company's shares ensure the long-term ownership of the company, which will also enable the organization to refine its long-term strategy and reinforce the confidence of its customers and employees.

About Sarens

Sarens is the global leader and reference in crane rental, heavy lift and engineered transportation services. With state-of-the-art equipment, value engineering, one of the world's largest inventories of cranes, transporters and special rigging equipment, Sarens offers creative and intelligent solutions to today's heavy lifting and engineering transport challenges.

With more than 100 entities in 65 countries operating without borders, Sarens is an ideal partner for small to large-scale projects. Sarens currently employs 4,543 highly qualified professionals who are ready to serve the needs of any client worldwide and in all market sectors.