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Vexve Armatury Group strengthens its position in petrochemical sector by acquiring German specialized valve supplier ZMK Technologies GmbH

- **Vexve Armatury Group has acquired 95,5% of the shares of ZMK Technologies GmbH, a globally leading designer and supplier of the most critical valves to the petrochemical industry**
- **The acquisition strengthens the petrochemical business of Vexve Armatury Group, a leading European valve supplier for demanding applications, with factories in Finland, Czech Republic and Russia**
- **Vexve Armatury Group is owned by DevCo Partners, a long-term oriented active owner and development partner dedicated to building world-leading companies in selected niche markets**

Vexve Armatury Group Oy ("Vexve Armatury") has acquired 95.5% of the shares of ZMK Technologies GmbH ("ZMK") from Advanced Holdings Ltd, a Singaporean listed company focusing on engineering services and clean technologies, and the founders of the company. ZMK is a Germany-based industry-leading designer and supplier of highly specialized valves for the petrochemical industry with a focus on ethylene production.

The transaction strengthens Vexve Armatury's petrochemical business and complements the group's portfolio of high-quality valves and service for demanding applications. After the acquisition, Vexve Armatury's turnover exceeds €130m. The factories and existing operations of the group are not impacted by the acquisition. Likewise, ZMK's headquarters and other operations will continue in Düren/Niederzier, Germany.

"We feel honoured to have the opportunity to combine forces with ZMK and its highly experienced team that has built the leading company supplying the most demanding valve solutions for the petrochemical sector. Both Vexve Armatury and ZMK are known for the superior quality of their products as well as the desire to deliver their customers the best service in the industry. We are excited of the opportunities the new combination provides", says **Jussi Vanhanen**, CEO of Vexve Armatury Group.

"The Vexve Armatury Group's highly competitive manufacturing capabilities will support and complement ZMK's offering very well. This unique combination will enable ZMK to further grow and serve our key customers better than anyone in the industry, also with new products from the Vexve Armatury portfolio", says **Rüdiger Klein**, Managing Director and co-owner of ZMK who continues in his role also in the future.

"I am very pleased that, in this new setup, we will be able to continue and further deepen our cooperation with our customers and partners", adds **Norbert Marx**, co-founder and Senior Advisor of ZMK.

"I am extremely happy to have been able to participate and support the growth of ZMK over the past years. At the same time, I am convinced the company will continue to thrive and further develop as a key part of Vexve Armatury Group", says **Kar Wong**, Founder and CEO of Advanced Holdings Ltd.

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Vexve Armaturity Group in brief

Vexve Armaturity Group is the leading European provider of valve solutions for critical conditions, especially for the energy sector. The group is known for its superior product quality, fast delivery times combined with first-class customer service. Vexve Armaturity Group delivers its products to over 70 countries and employs around 750 people with factories in Finland, Czech Republic and Russia. The group consists of district energy valves solutions provider Vexve Oy and tailored valve solutions provider ARMATURY Group a.s. with a focus especially on gas, power and metallurgical sectors. The combined turnover of the Vexve Armaturity Group is over €100m.

DevCo Partners Oy in brief

DevCo is a long-term oriented active owner and development partner dedicated to building world-leading companies in selected niche markets. DevCo provides its companies with hands-on operational resources, strategic support and significant financial resources to support step changes in their performance. DevCo is currently the majority owner of two global niche leaders, Vexve Armaturity Group and Medix Biochemica.