

WITH PRAYER FOR PUBLICATION

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Walvoil: work started at Corte Tegge site

Expansion of the production hub and construction of the new Innovation Center

Following the approval of the Municipality of Cavriago (Reggio Emilia – Italy) last October, **Walvoil**, part of the Interpump Group since 2015, announces that in via Portella della Ginestra 10, the **expansion of the production plant** already present on site and the construction of the **new Innovation Center** have officially begun.

The works, which cover an area of 3 hectares, represent another sign of the company's deep roots in the territory of Reggio Emilia and Emilia Romagna Region. Already present, in fact, in Italy on eight locations, six of which in Reggio Emilia and province, and two in the province of Bologna, Walvoil, which next year will turn its first fifty years, continues to be a driving force for development and innovation in a reciprocal relationship with the communities in which it is established. Communities and territories, which also represent areas of excellence in the mechanical, mechatronic and oleodynamic sectors of the Country.

The new buildings, which will have the size of 9,000 and 3,000 square meters respectively, mean a **total investment of about 31 million euros**, including the interior fittings in technology and machinery, and will be built according to the most modern methods to ensure maximum efficiency and sustainability, both environmental and social.

The expansion of the production plant will be carried out according to shapes and proportions similar to those of the existing building, recalling as far as possible the morphological characteristics and the architectural language, in terms of typological and functional continuity, as well as the unity of reading in the overall vision of the intervention.

The smaller building, but of greater impact, will host the new Innovation Center, the research and development laboratories of the company, currently located in Reggio Emilia in via Norvegia, 10. These laboratories, already the flagship of the company and the operational heart of all research activities, will be further of service to foreign branches in Australasia, Brazil, Canada, China, Korea, France, India and the United States.

Extremely accurate and rich the project related to the green, which was in fact studied with the intent to reduce the impact of the intervention, and, at the same time, to carry out an important action of relaxing for people and operators involved, and compensation for emissions from industrial sites.

The reason for this investment is explained by **Fabio Marasi**, President and CEO of Walvoil, who comments as: *"a great step forward for us as a company. A natural consequence of our growth, which will be realized, moreover, in the year of our 50th anniversary, which we will celebrate before the end of the works in June 2023. We wanted to give further legs to the potential of the company. To do so we have once again chosen our territory: this is where our roots lie, and from here everything began. It is our will and responsibility as a company to invest once again in the development of our activities in the Reggio area and in the enhancement of the skills and know-how of our employees, essential and distinctive strength of our Group"*.

The project involves a process of only 14 months for the construction of a new hub including the expansion and consequent doubling of the production capacity of the current plant and the construction of the new Innovation Center in Walvoil. **Davide Mesturini**, R&D Director, commented that *"the project is a real upgrade for our area, a recognition of its strategic importance. We are the driving force behind innovation and the creation of new products. The move from our current location to a new state-of-the-art location, with an area dedicated to our activities of 3000 square meters, is a further step towards raising Walvoil's quality and design standards. It offers us further possibilities to create better solutions in terms of production and efficiency, and to better accompany our customers in their projects in Italy and in the world"*.

The budget for the investment in this project amounts to 31.5 million euros of which 16.5 initially employed, while the remaining 15 will be invested in the period 2023-27. In addition, the number of staff employed at the Corte Tegge site is expected to increase at various levels, from 174 current jobs to 400. In addition to a considerable number of new recruitments, there will be transfers from other locations, which will be reconfigured in the light of the new intervention. In addition to the Research and Development Service, it is the case of the Electronic Design and Department, now located in one of the Walvoil sites in via Norvegia, which will find new hospitality in the ongoing expansion.

Antonio Catellani, Director of Operations Italy, also stressed the importance of this intervention, defining it as: *"the corollary of an ever increasing and continuous demand from the Walvoil product market. The production level of the current site will double with this expansion also thanks to technologies without burdening the energy impact. The installations of photovoltaic panels covering both new buildings, the technologies provided inside will allow us to create modern and sustainable buildings, made to accommodate technologies, but especially people. With this project new jobs will be created and this will increase even more the attraction exerted by Walvoil for skilled and talented personnel, which will also enrich the local industrial landscape"*.

An increase in turnover of EUR 30 million has been estimated thanks to this investment: a projection that justifies Walvoil's great economic effort. In this regard, **Andrea Ferrari**, Sales & Marketing Director, added: *"We are constantly growing, and new challenges are constantly facing us. Walvoil responded by investing in research and increasing our production capacity. Our area has found a structural increase of the market demand with consequent adaptation of the productive and strategic requirements. This upstream investment in*

design and downstream production allows us to increase our international competitiveness and, in particular, to bring the product closer to the application of our customers' machines. In recent years we have found a strong interest in our electronic products, pumps and motors and in compact hydraulics to complete the historical product of directional valves. The expansion of production goes in the direction of satisfying this important growth'.

Attachments:

Picture 1

Ground breaking with: from the right, Fabio Marasi – *President & CEO Walvoil Group*, Davide Mesturini – *R&D Director*, Andrea Ferrari – *Global Sales & Marketing Director*, Antonio Catellani – *Director Operations Italy*.

Picture 2 and 3

Aerial overview of the intervention

Picture 4 and 5

New innovation center, render.

Walvoil

Part of the Interpump Group, Walvoil is among the main manufacturers of integrated products, electronics and complete mechatronics systems and keeps on projecting the future of motion in close touch with its customers and its partners from different sectors and markets. Present in Italy with seven production sites and a Test Department representing the heart of all R&D activities, Walvoil can count on eight branches in four continents and on a capillary sales network, which allows us to be close to the main reference markets worldwide. The Walvoil Group has more than 1,500 employees in Italy, and 2,500 in the world.

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