

Rising to new heights in the UK – WOLFFKRAN acquires the business of HTC

Sheffield (UK)/Zug (Switzerland) – May, 2015. **On May 14, 2015 WOLFFKRAN acquired the business of the UK tower crane rental company HTC Plant Ltd. With an annual turnover of more than GBP 40 million, a fleet of over 200 WOLFF tower cranes, a staff of 370 crane experts and 50 years of market experience HTC perfectly complements the global growth strategy of the German premium tower crane manufacturer WOLFFKRAN. Due to the longstanding partnership between the two companies and the strong position of HTC as a leading tower crane rental company in the UK no changes are planned in the current business operations. Customers in the UK will benefit from the strategic fit and the long term investment.**

The acquisition coincides with HTC's 40th anniversary as WOLFFKRAN dealer and stands for the continuation of a successful business model in the UK. The sight of impressive red WOLFF tower cranes will thus continue to be a familiar one across the skyline of London.

HTC WOLFFKRAN Limited – a winning combination

With a fleet of more than 200 WOLFF cranes and a staff of 370 crane experts HTC offers complete tower crane solutions tailored to its customers' needs. Dr. Peter Schiefer, CEO and owner of WOLFFKRAN: "The acquisition is a big step for WOLFFKRAN, but a very logical one. It's totally in line with our global strategy of manufacturing, selling, renting and providing related crane services. With HTC we are taking an experienced and highly motivated management team and an extremely skilled work force on board. And the solid UK construction market was just another driver for our decision."

The name of the new company will be HTC WOLFFKRAN Limited and reflects the combination of high standing expertise in delivering safe and effective tower crane services from HTC paired with state of the art tower crane technology from WOLFFKRAN.

Dave Holder, Managing Director of HTC, explains: "WOLFFKRAN has been the tower crane manufacturer of our choice for decades. Its reliable and state of the art cranes are the ideal fit for our 'be the best'

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culture. Becoming a fully integrated part of the WOLFF family fills us with pride and confidence.“

WOLFF luffers – made for "the city"

HTC's crane portfolio predominantly consists of WOLFF luffing jib cranes that – based on their particular construction – are ideal for construction jobs in tight urban spaces, all the more so in countries with stringent overslewing laws such as the UK. Both older generation and new WOLFF luffing jib cranes are currently in operation on various high-profile constructions sites in London, such as London Bridge Station, Nine Elms Redevelopment or Nova Victoria Development, to name just a few.

With the integration of HTC's crane fleet, WOLFFKRAN's global rental fleet will count more than 750 tower cranes, underlining its position as one the largest tower crane rental companies in the world.

Acquisition emphasizes the global expansion of WOLFFKRAN

With this acquisition WOLFFKRAN continues its international growth path, which is currently also being fuelled by an increasing demand for high lifting capacity luffing jib cranes, not only in the UK. Demand from Saudi Arabia has been more than solid, with 150+ high lift capacity WOLFF cranes sold into the market over the last few years for large scale construction jobs in Mecca and Jeddah, as for example the Kingdom Tower, which will rise to 1,000 meters, making it the tallest building in the world. However, demand from other markets is on the rise as well. With construction activity in the US picking up, several WOLFF luffers were sold for high-rise projects in San Francisco and New York, where WOLFFKRAN has recently opened its own branch office. New WOLFF luffers are also in operation in Macao on various hotel construction sites. But demand is not only coming from the high-rise sector, with four brand new WOLFF 1250 B, one of the strongest tower cranes in the world, currently being delivered to South Africa for a power plant construction job.

About HTC Plant

HTC (Harrington Tower Cranes) was formed in 2002 when PC Harrington Group acquired the tower crane division of Hewden Stuart, the equipment arm of Finning Group. PC Harrington retained the WOLFFKRAN distribution agreement as part of the acquisition enabling

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HTC to be the exclusive distributor for the WOLFF tower cranes in the UK. HTC Plant offers the complete package from single crane to multi cranes site, from internal to external climbing cranes and from static to rail mounted cranes all from a purpose built facility in Sheffield. HTC has an ever expanding fleet of over 200 cranes made up of luffing jib and trolley jib top slewing cranes up to 50 tonnes in capacity.

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Pictures and captions:



HTC's WOLFF 700 B luffer in front of London's landmark *The Shard* at the adjacent construction site of London Bridge Station.



Familiar picture in the city of London: WOLFFKRAN luffers at a construction site (Broadgate UBS Headquarters).



HTC WOLFFKRAN owns over 200 red WOLFF cranes. The global fleet of WOLFFKRAN consists of over 700 cranes after the acquisition. In the picture a pack of red WOLFFs is working on the Nine Elms Redevelopment.

Picture source: WOLFFKRAN

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With a tradition of over 150 years WOLFFKRAN is one of the leading manufacturers and rental companies of high-quality tower cranes in Central and Eastern Europe, the Middle East, North America, Australia and Hong Kong. The worldwide rental fleet comprises more than 750 WOLFF cranes. It is headquartered in Zug (Switzerland) and has manufacturing site in Heilbronn and Luckau (Germany), as well as international subsidiaries and partnerships around the world. It employs a global workforce of approx. 900 people.