

PRESS RELEASE

Welcome to the pack: WOLFFKRAN acquires Czech crane rental company KONSTRUKTIVA LOKUS a.s.

Baar – March 2021. **The WOLFF pack is growing. At the end of February, crane manufacturer WOLFFKRAN acquired the Czech crane rental company KONSTRUKTIVA LOKUS a.s. The Prague-based company is an established player in the Czech market since decades and expands the territory of the red WOLFFs in Central Europe.**

"The Czech crane market has huge potential. That is why we wanted to be the first rental company in the Czech Republic with a strong partner at our side. We are pleased to have found such a partner in WOLFFKRAN," says Jan Drastík, Chairman of the Management Board of KONSTRUKTIVA LOKUS.

The enterprise, founded in 1929, and WOLFFKRAN share a long history of partnership. Its fleet of around 120 top-slewing tower cranes and self-erecting cranes is largely made up of WOLFF cranes, which KONSTRUKTIVA LOKUS has been renting and selling to customers in the Czech Republic, Slovakia, Germany and Poland for almost 30 years. The acquisition was further preceded by a longstanding collaboration with WOLFFKRAN Austria GmbH.

Growth with WOLFFKRAN

"KONSTRUKTIVA LOKUS is a key player in the Czech Republic that has been connected to WOLFFKRAN for many years. The perfect partner to open the door to the dynamic eastern markets in Central Europe," says Duncan Salt, CEO of the WOLFFKRAN Group.

"The Czech Republic, and the greater Prague area in particular, is currently seeing a lot of residential and commercial construction, but we are also receiving inquiries for larger projects, including a dam," reports Jan Drastík. "Under the umbrella of WOLFFKRAN, we will expand and rejuvenate our rental fleet accordingly," says Drastík.

"We also expect the demand for larger cranes to increase here in the coming years," adds Jiří Řezáč, Member of the Management Board at KONSTRUKTIVA LOKUS. "As part of the WOLFFKRAN family, we are ideally positioned to meet this trend."

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The acquisition by WOLFFKRAN is well timed for the Czech crane rental company, employing around 60 people, since three of the five shareholders recently withdrew from the operative business. Managing Director Jiří Řezáč: "Our aim is to continue to grow and we therefore did not want to rely on only a financial investor. As a WOLFFKRAN group company, we can draw on the necessary capital as well as the know-how and a state-of-the-art rental fleet to take our business forward into a successful future."

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WOLFFKRAN is a leading manufacturer of premium quality tower cranes with a tradition spanning over 150 years. With its own rental fleet of some 880 tower cranes it is also one of the largest crane rental businesses in the world. WOLFFKRAN is headquartered in Zug, Switzerland and has manufacturing sites in Heilbronn and Luckau, Germany, and Lukhovitsy, Russia. It currently employs a global workforce of approx. 860 people in its three manufacturing sites and its sales and service subsidiaries located across Western and Central Europe, the Middle East and the United

WOLFFKRAN

PRESS RELEASE – Pictures and captions



New in the pack: Jan Drastík (l.), Chairman of the Management Board, and Jiří Řezáč, Member of the Management Board, anticipate that the acquisition will bring growth and ideal conditions for the future of KONSTRUKTIVA LOKUS.



Brilliant perspectives: KONSTRUKTIVA LOKUS is primarily active in the crane rental business in the greater Prague area. With the acquisition, WOLFFKRAN is targeting the eastern markets in Central Europe.

WOLFFKRAN

PRESS RELEASE – Pictures and captions



As in most large cities, residential space in Prague is scarce. New housing projects are therefore in great demand. Large-scale projects, such as a dam, are also on the agenda.

