
Business News [MT]

Company & Product News

Topics

YOUCAST and powerguss.de
– The BDG Image Campaign

Testing, calculation and
assessment of plants

The Thermal Process
Technology Trade
Association of VDMA

Industry 4.0 – Value chains
of the future

High level of efficiency for
industrial thermal processes

[← back to the list of news](#)

Shiloh Industries acquires Finnveden Metal Structures shares



Shiloh Industries Inc., Valley City, Ohio, a leading supplier of lightweighting, noise and vibration solutions, has signed a definitive agreement with FinnvedenBulten AB to acquire 100 percent of the shares of Finnveden Metal Structures (FMS).

Through this acquisition, Shiloh's capabilities are expanded with the addition of stamping and magnesium die casting, a key growth segment and technology to address the lightweighting needs of automakers. Additionally, Shiloh adds a European foothold and expands its customer base. The acquisition, valued at SEK 372.3 million (approximately U.S. \$56.6 million), is expected to close at the end of June.

"We are continually evaluating the lightweighting needs of the industry, identifying new technologies that address those needs, and integrating them into Shiloh's lightweighting portfolio," said Ramzi Hermiz, president and chief executive officer, Shiloh Industries. "By adding the magnesium capabilities of FMS, Shiloh now has the broadest portfolio of lightweighting solutions in the industry. Together, we believe our unique ability to provide solutions in steel, steel alloys, aluminum and magnesium through multiple processes will increase our value proposition to the market."

The acquisition of FMS positions Shiloh as a global supplier, with stamping and magnesium diecasting facilities in Poland and stamping operations in Sweden. The new additions complement the company's existing operations throughout the U.S. and Mexico. FMS represents nearly USD \$180 million in annual sales revenue along with adding approximately 800 employees and its leadership team.

Shiloh provides design, engineering and manufacturing of engineered welded blanks, complex stampings, modular assemblies and high pressure aluminum

diecast and machined components serving the body-in-white, chassis, emission, powertrain, structural and seating needs of OEM and Tier 1 customers. The company has 14 locations across North America and approximately 2,000 employees.

"Many of our customers are looking for suppliers who can support them globally, and given our current customer base, Europe is a significant market for Shiloh," said Brad Tolley, vice president of strategy and market development, Shiloh Industries. "As we looked to expand into Europe, what we found with FMS was a seasoned management team with strong leadership which is critical for future growth."

"Shiloh's continued success can be attributed to our key tenets of leading with technology and innovation, achieving sustainable, global, profitable growth, and acting with a sense of purpose and speed," added Hermiz.

Source: [Shiloh Industries, Inc.](#)



[↑ back to top](#)