

European News

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New Technical Experts at UPIVEB

Succession affects nearly every job and often leaves a subtle feeling of melancholy and regret. And so, after more than four years of successful collaboration, the engineer Sante Costa leaves his position of technical consultant at UPIVEB of his own accord.

Mr Costa's resume is very impressive, filled with interesting assignments and fruitful experiences. After graduating in Engineering, he worked as a mechanical engineer at IVECO - Fiat Group for nine years, gaining experience in the field of production and functional testing of vehicles in the plants of Turin, Bolzano and Brescia. He was then invited to join the Fontana Group, where he worked for about twenty-seven years, dealing mainly with problems relating to quality. His pride is the creation of the "Central Quality Coordination Department" in Fontana.

Costa's work at UPIVEB involved providing Associates with opinions and advice on how to address and manage quality issues with regard to external processes (in general, suppliers and customers) and internal processes (e.g. optimisation of procedures relating to the quality management system). He has represented UPIVEB as President of the Italian Standards Subcommittee and as a European technical expert, as Convenor in international ISO Working Groups and Technical Expert in all the ISO/TC2 Subcommittees.



From left to right: G. Bizzozzero, S. Pirovano, S. Costa, A. Ripamonti, L. Panzeri, G. Pezzoli
President Mr. Pirovano presenting the award to Mr. Costa and introducing the new technical experts during the dinner at the end of the UPIVEB 2019 General Assembly

Two experts were called to replace Mr. Costa as Technical Consultant of standardisation activities at UPIVEB: the engineer, Antonio Ripamonti, candidate President of UNI/CT031/SC04 "Fasteners" and Technical Expert in SC04 (GL04 and GL05) technical bodies and the engineer, Luca Panzeri, candidate Coordinator of UNI/CT031/SC04/GL02 (Washers and non-threaded fasteners) as well as candidate Convenor of ISO/TC2/ WG13 (Washers and non-threaded fasteners).

After graduating in Mechanical Engineering at the Polytechnic Institute of Milan, Mr. Ripamonti started an simulating experience at CNR which allowed him to deepen his knowledge of design methods through the finite element approach. He joined the "Agrati Group" initially as Internal Equipment Manager at the Veduggio production site, before moving to the Technical Department as Research and Development Manager, where he mainly performed tasks aimed at the application of advanced numerical calculation systems (FEA) to the fasteners industry. At the same time, he also began working in the field of fastener standardisation at a national and international level, regularly attending ISO, CEN and UNI meetings. He currently works at the Agrati Tech Centre.

After graduating in Mechanical Engineering with a specialisation in Metallurgy in 1991, Luca Panzeri joined the family company – Panzeri SpA of Bulciago, a leading manufacturer of washers – as "Quality Assurance Manager", a position he held for the next twelve years. He became Head of the Technical Department in 2003 and "Purchasing Manager" seven years later. He has been Managing Director of Panzeri SpA since 2016. Mr. Panzeri has always been very active in cooperating with National and International Standardisation Bodies with regard to Washers.

The President, Presidential Committee and members of UPIVEB extend their sincere thanks to Mr. Costa for all the work he has done over the years, and also wish Mr. Ripamonti and Mr. Panzeri all the very best in their new positions.





The speech by UPIVEB President, Sergio Pirovano, during the 80th anniversary celebration of Carlo Salvi

80 Years of History and Success for Carlo Salvi

“Today we celebrate the past, present and future of the Company together with all those who have worked at Carlo Salvi, all those who are part of its life now and all those who will be there in the future. This company has come a long way since 1939 when it embarked on a long journey toward becoming a leading manufacturer in this industry and in our country. A company that focuses on foreign markets and anticipates change, paying attention to the environment with its good business practices.”

“Carlo Salvi” is now appreciated all over the world for its technology and its ability to create new goals and new frontiers. This was also made possible by the dedication of employees who contribute to making “Carlo Salvi” more and more famous every day”. These are the words of Marco Pizzi, Chief Commercial Officer of “Carlo Salvi”, at the 80th anniversary of the company’s foundation held on 14 September 2019 at the Garlate headquarters in Lecco.

“Carlo Salvi”, whose name derives from that of its founder, is one of the world’s leading manufacturers of fastener and wire forming machines for the aeronautical, automotive, electronics and industrial sectors. The charming and moving celebration on 14 September consisted of a rich program of events and above all, the presence of a very motivated and engaged audience which included all the employees and their families, former employees, suppliers and partners. The institutions were also present, including the Mayor of Garlate, Giuseppe Conti, the President of Confindustria Lecco, Lorenzo Riva and many historical friends of “Carlo Salvi” who took part in an event of great importance not only for the Company but for the entire territory in which it operates.

The more than 300 guests were welcomed by Ms. Claudine Hatebur de Calderón, Chairman of the Board of Directors and owner of the Hatebur and Carlo Salvi Companies, by Marco Pizzi, Chief Commercial Officer, and Germano Pandiani, Chief Operating Officer. The very pleasant and delicious dinner was followed by the most important and emotional moment of the evening.

Claudine Hatebur de Calderón took the stage as Chairman, making an thought-provoking speech in which she traced the parallel histories of “Carlo Salvi” and “Hatebur” stressing the importance of the dedication of the employees. “Without a motivated, courageous and hard-working team, even the best and most enterprising of entrepreneurs will not be able to find success, whether in good or bad times. Therefore, we are grateful to all the “Carlo Salvi” employees, past and present, who have made this celebration of our Company’s 80th anniversary possible. Our gratitude also goes to our customers, suppliers, and partners, because without their contribution our companies, “Carlo Salvi” and Hatebur, would not be where they are today,” said Ms. Claudine in her long speech.



Sergio Pirovano presents a gift to Claudine Hatebur de Calderón, Chairman of the Board of Directors and owner of the Hatebur and Carlo Salvi companies

Marco Pizzi and Germano Pandiani then took the stage, followed by Thomas Christoffel, Chief Executive Officer and Thomas Hiltmann, Chief Financial Officer.

Special tribute was paid to Dr. Sergio Ziotti, former owner of the Company, who during his management boosted the Company’s production, the positive effects of which can still be perceived today.

The speech by the UPIVEB President, Sergio Pirovano, was also well received. He congratulated the Italian fastener manufacturers and presented Ms. Hatebur de Calderón with a beautiful sculpture created by a famous French artist, which was very much appreciated.

This was followed by some entertainment by the artists Omar Fantini and Giulia Salemi. The “Bubble Emotion Show” by Silvia Garuffini was a hit with the children in the audience. The evening ended with the cutting of an enormous and auspicious cake.



From left to right: G. Pandiani, T. Christoffel, Marco A. Guerritore, C. Hatebur, S. Pirovano, M. Pizzi, T. Hiltmann



Specialinsert® Continues to Grow and Rewards Its Employees: a Turnover of More Than 10 Million Euros



Turin, 12 October 2019 – Specialinsert®, a leading industrial company specialised in the manufacturing and marketing of fasteners made exclusively in Italy, celebrates its 45th anniversary by exceeding the target of

10 million euros in turnover and rewards its employees with a Mediterranean cruise in October departing from the port of Genoa. A journey along the Italian and French coasts for all 62 employees, including those hired in 2019 and their families, for a total of more than 200 guests.

Cinzia Arduini, CEO of Specialinsert®, comments: “We have shared an ambitious goal with our employees and, thanks to their daily efforts, we were able to not only achieve it, but exceed it.” She continues, “We would like to thank every single employee who has contributed to this milestone, participating in the constant growth of Specialinsert®, with excellent results also in terms of expansion in foreign markets over the last three years. To date, turnover has increased by 11% compared to the same period in 2018: our journey continues on the wave of success and the cruise will be a special time to celebrate the company’s 45th anniversary together.”

Founded in 1974 by Piero Arduini, Carlo Gatti and Dino Lisso, all Specialinsert® products have always been made entirely in Italy at the Turin factory (registered office) and Maerne di Martellago factory (Venice), to which is added the headquarters in Milan which houses the sales offices, warehouses and marketing departments.

The second generation of the Arduini and Lisso families, each firmly holding the helm of the Company, continue to follow the path marked since the company’s inception, guiding Specialinsert® along a path of continuous growth that is strongly oriented towards excellence. Key competitive levers are product innovation and Research and Development: Specialinsert® currently has five product trademarks, owns four invention patents and 10 patents for utility models and collaborates with the most prestigious Italian and foreign universities.

Specialinsert® is UNI EN ISO 9001:2015 certified to guarantee its optimal quality management system, and in 2018 the company also obtained the IATF 16949:2016 certification. The alignment with the standards that govern the entire automotive supply chain has given new momentum to the development of the business, once again confirming Specialinsert® as an excellent partner in the industry.

More than 2.5 million euros were invested in 4.0 technologies: the Specialinsert® smart factory pursues maximum integration of processes between the three sites, now monitored in real time thanks to the installation of an ERP management system, where 90% of the plants are interconnected. The Plan 4.0 is completed with the introduction of numerical control machinery and cutting-edge instruments to guarantee 100% quality control of the products, as well as resources allocated to the automation of processes, not only within the production departments but also in the Laboratory, Research and Development and Logistics.

“We strongly believe in the undeniable value of human capital as the engine for our growth and, with a view to the constant improvement of skills, we have allocated significant resources also in the implementation of a structured training plan,” says Cinzia Arduini, and concludes, “Our workforce has grown together with us, and has expanded thanks to the inclusion of new people engaged in strategic business areas with key roles. Specialinsert® intends to continue to actively contribute to the development of the territory in which it operates: further ambitious projects are in store for us and to complete them we will continue to focus on people, leveraging on the talents of our local communities.”



Anixter Agrees Private Equity Acquisition

Anixter International Inc has agreed to be acquired by an affiliate of private-equity firm Clayton, Dubilier & Rice in an all-cash transaction valued at US\$3.8 billion (€3.4 billion). The transaction will take Anixter private and is expected to close by the end of first quarter 2020.

Under the merger agreement terms, CD&R-managed funds will acquire all outstanding shares of Anixter common stock for US\$81 per share in cash, representing a 13% premium over Anixter’s closing price on 29th October 2019, and a premium of around 27% over the 90-day volume-weighted average price up to that date.

“We believe this transaction is in the best interest of Anixter and our stockholders,” said Bill Galvin, Anixter’s president and chief executive officer. “After careful and thorough analysis, together with our independent advisors, our board of directors unanimously approved this transaction with CD&R, which has a strong reputation and a track record of success in helping industrial distributors, like Anixter, prosper and grow. We are also pleased that this transaction appropriately recognises the value of Anixter’s customer relationships, technology and solutions, financial management and global market position. It’s a great outcome for Anixter’s employees, customers and partners. As a private company, we believe Anixter will have greater flexibility to focus on and accelerate our long-term strategic priorities.”

Nate Sleeper, Partner at CD&R, said: “Anixter is an exceptionally well-positioned industrial distributor with leading market positions and differentiated capabilities that deliver strong customer value. We look forward to partnering with the outstanding management team, led by Bill Galvin, on initiatives to grow the business and further strengthen its competitive position while maintaining Anixter’s distinctive culture grounded in operational excellence, innovation, and an unwavering commitment to the company’s employees, customers, and global partners.”

Bill Galvin, and other members of the current executive management team, are expected to continue to lead the company.

Anixter’s Board of Directors has unanimously approved the agreement and recommends Anixter stockholders also approve it. Certain stockholders, including entities associated with Sam Zell, chairman of the Anixter board, which own approximately 9% of the outstanding shares of Anixter common stock, have agreed to vote their shares in favour of the merger. The transaction is subject to the approval of Anixter’s stockholders, regulatory approvals and other customary closing conditions.



NORMA Downgrades 2019 Sales Expectations



NORMA Group has adjusted its organic sales growth expectations for full year 2019 downwards based on third quarter results and, particularly, the negative effect on demand of labour disputes at North American automotive customers.

Based on its current state of knowledge, the management board of NORMA Group now expects the group organic sales growth to reduce by between -2% and -4% in the full year 2019. Previously the group had forecast organic sales growth of between -1% and +1%.

NORMA says the main reason is a strong decline in the US-American Engineered Joining Technology business, among other things due to strikes at key customers in the passenger and commercial vehicle sector. EMEA and Asia-Pacific regions are also slightly below the previous expectations from July 2019.

NORMA management now expect a noticeable organic decrease in the Americas region, compared with previous expectations of moderate decline. It expects the Asia-Pacific and EMEA regions to swing from previously forecast to moderate organic decline.

Based on preliminary, unaudited figures, NORMA Group achieved sales of €274 million in the third quarter 2019, 2.2% up on the same quarter 2018 (€268.1 million). That reflected a 0.1% decline in organic sales, with revenues from acquisitions contributing 0.2% to growth. Currency effects had a positive impact of 2.1%. In the third quarter 2019, the adjusted EBITA margin was 14.1% (Q3 2018: 16%).

NORMA continues to expect an adjusted EBITA margin greater than 13% for the full year 2019. It says the remaining components of the full year 2019 forecast, made as part of its 2018 Annual Report and adapted in July 2019, remain unchanged.

Nedschroef Beckingen Celebrates 150 Years of Success

Nedschroef Beckingen, an affiliate of the leading Dutch automotive supplier Nedschroef, celebrated its 150th anniversary in September. Founded in 1869 as a factory for small hardware in Beckingen, Nedschroef Beckingen is now a recognised manufacturer of fasteners.



Jörg Bosch and Stefan Tils share the management of Nedschroef Beckingen. "We are proud and grateful that our Beckingen plant has successfully overcome the company's challenges and that we can celebrate this anniversary," said Jörg Bosch.

Stefan Tils added: "We've been able to invest a lot in the plant over the past four years, so today we are seeing a relatively stable utilisation of our production again." Nedschroef Beckingen is the main employer in the local community.

A ceremony attended by Saarland Prime Minister Tobias Hans, Merzig-Wadern County Councillor Daniela Schlegel-Friedrich, and Mayor of Beckingen Thomas Collmann, kicked off the 150th anniversary celebrations in Beckingen.

The celebration was entirely dedicated to the employees, their families and visitors to the Beckingen site. There was also an Open Day, so the employees' families could have the opportunity to take a closer look at the plant during a tour. The event was rounded off with a concert by the Beckingen Wind Orchestra, the Saarbrücken Truck Knowledge Workshop and an exhibition of the history of the company, about which a commemorative publication will also be produced.



New Acquisition and Management at Bontempi VIBO

Italian manufacturer Bontempi VIBO has acquired the entire ownership of FRAM Srl, with the company set to become part of the single organisational structure by the end of 2019.

Set up at the beginning of 2016, FRAM was created to add expertise in hot forged bolt manufacturing to Bontempi Group's existing wide range of cold forming capabilities. "In nearly 60 years of being active on the market, we have never set a final destination for our growth," explains Raoul Bontempi, CEO at Bontempi VIBO. "As a business we want to continuously evolve and obtain the highest customer satisfaction levels. By incorporating FRAM within the Bontempi Group we continue to lead the fastener industry for cold forming and hot forging – all under the Bontempi name."

Marco Polato – who founded FRAM alongside Raoul – has also become the new sales manager for the Group. This is not the only change to the Group management, Vittoriano Calomeni, who was sales manager at Bontempi VIBO for over 15 years, has now become the general manager. "Due to the complexity of managing a company with more than 150 people, divided into 3 production plants, I decided to include in our organisation the new role of general manager – with Vittoriano the ideal choice," states Raoul. "Looking forward, our goal is to continue to grow Bontempi VIBO and be a leader within global fastener industry."



CEO Leaves Optimas Suddenly

Optimas OE Solutions announced that Chief Executive Officer Anesa Chaibi had decided to leave the company on 18th October for personal reasons.

The company statement notes that Anesa Chaibi had led significant change throughout the company since her appointment in 2014.

With immediate effect T J Rosengarth, who joined Optimas' owner American Industrial Partners as a partner, stepped into the Optimas CEO role. From 2011 to 2018, he was CEO of Northwest Hardwoods, a global provider of hardwood products. Prior to this, he ran Weyerhaeuser's Composite Panels business with operations in Ireland, France, and North America, from 2001 to 2006 and carved out the Composite Panels business from Weyerhaeuser and ran the standalone US business for Flakeboard from 2006 to 2011.

The company statement concludes: "With a solid board, strong senior management team and exceptional financial backing, Optimas continues to be well-positioned for future growth. We remain committed to our customers, our suppliers and the communities we serve."



Ola Tengroth New CEO of Lesjöfors

Ola Tengroth has now been appointed as the company's new CEO, taking over from Kjell-Arne Lindbäck, who will be retiring after the end of the year. Under the leadership of Kjell-Arne Lindbäck, Lesjöfors has grown internationally and displayed strong, profitable growth over the past several decades.

Ola Tengroth will assume his new position on 1st January 2020. Ola is 55 years old and holds a bachelor's degree in business administration from the Gothenburg School of Business, Economics and Law. He most recently served as CEO and joint owner of Kemetyl. Prior to that, he worked at industrial companies such as Univar, BASF and SKF, and held various senior positions over a period of 25 years.

Lesjöfors, subsidiary to Beijer Alma, has revenues of SEK 2.625 billion and operating profit of SEK 531 million for 2018. Under Kjell-Arne Lindbäck's leadership, Lesjöfors has developed into a strong, profitable business, with 1,700 employees in 15 countries. Today, the company is the largest aftermarket/chassis springs player in Europe and one of few global manufacturers of customised industrial springs, wire and flat strip components.

"During Kjell-Arne's 22 years as CEO, Lesjöfors has grown into a global company. One explanation for this is Kjell-Arne's business acumen, resulting in a combination of well-executed acquisitions and an entrepreneurial spirit that has created substantial value for Beijer Alma and its shareholders. It has been a privilege to work with such a successful industry leader during my time at Beijer Alma. On behalf of the board of directors and all of our employees, I would like to thank Kjell-Arne for his outstanding contribution over the years," says Henrik Perbeck, president and CEO at Beijer Alma. "At the same time, we are proud to welcome Ola Tengroth to Lesjöfors. The company will continue its journey of international growth, through both acquisitions and organic development. Ola is the right person to lead this work. He has extensive, international leadership experience from various industrial settings, as well as the customer-centric business expertise needed to further develop the Lesjöfors Group."

Ola Tengroth commented: "I am now joining a reputable, well-managed company, with a clear agenda for its ongoing development. I look forward to contributing to Lesjöfors's continued success in the coming years, together with the company's senior management and employees."

NORD-LOCK GROUP Nord-Lock Group Wins Prestigious Export Award

Swedish-based Nord-Lock Group has won the prestigious Export Hermes award given by the Swedish Fund for Export Development. The Nord-Lock Group's CEO Fredrik Meuller accepted the award from H.R.H Prince Daniel during the Tendency Day held at the Musikaliska Concert Hall in Stockholm.

Nord-Lock Group, a world-leading manufacturer of safe and reliable bolt-securing solutions for advanced applications, won the Export Hermes award for its wedge-locking washer – a product that is a global leader for its ability to secure bolted joints that are exposed to severe vibration and dynamic loads. It is used worldwide in everything from wind turbines, Shinkansen trains and NASA satellites to semiconductor fabrication plants.

The Export Hermes award has been presented each year since 1981 to Swedish companies that have achieved exceptional export success, thereby contributing to Sweden's prosperity.

The jury's reason for giving the award to the Nord-Lock Group was: "The Nord-Lock Group has an impeccable business history of leveraging its wide-ranging engineering expertise and product innovations to become a global export company that actively supports the foundations of modern society."

Nord-Lock is the unlikely story of how an innovation from a bankrupt Canadian company was purchased by a small company from Mattmar in the mid-Sweden county of Jämtland. The company spent many years battling to get the product to market, with the first pair of wedge-locking washers being manufactured in 1982 in a barn in Mattmar. Twelve years later, the Nord-Lock Group was acquired by listed investment company Latour and it has grown into a world-leading company with global production in Mattmar.

"The Nord-Lock Group has firmly built up a world-leading business, with many big-name companies on its list of global customers. The Nord-Lock Group currently has a turnover of SEK 1.4 billion and employs 600 people in 25 countries. Our journey has been fantastic and fortunately we've only just scraped the surface up to now," says Fredrik Meuller, the Nord-Lock Group's CEO."

Hilti Reports Growth in Demanding Environment

The Hilti Group increased sales over the first eight months of the year by 4.2%, to CHF 3.9 billion (€3.54 billion). It also posted significant growth in both operating result (11.1%) and net income (+11.2%).



Christoph Loos, Hilti CEO, commented: "Due to political tensions at both the international and local levels the economic climate has not grown any easier. Overall, the market dynamics have eased somewhat, which can be seen in the slight reduction of our growth rates."

Sales in local currencies increased 6.4% over the eight months but renewed weakness in the euro and a devalued British pound exacerbated the negative currency effect to the Swiss franc.

Europe and North America regions both increased sales in local currencies by 7.1%.

Latin America also posted strong growth, at 9.4%, with the recovery in Brazil making a significant contribution. The Asia/Pacific region achieved growth of 4.7%, negatively influenced by difficult environments in Hong Kong and Korea. The situation in the eastern Europe/Middle East/Africa region (+2.8%) was mixed with Russia and the eastern European markets contributing to growth while business in the Gulf States and in Turkey remained difficult due to ongoing political uncertainties.

Despite increasingly negative currency influences and continuing investments, the Group's operating result was 11.1% (CHF 506 million) while net income also grew by 11.2% (CHF 365 million). This resulted in solid levels for both return on sales (12.9%) and return on capital employed (21.6%).

Against the background of local challenges in certain countries and international trade disputes, the Hilti Group anticipates an increasingly volatile economic environment. For the full year the company expects growth rates in both sales and profitability to be in the mid-single-digit range.

