

# European News

**FASTENER  
+FIXING  
MAGAZINE**

Fastener + Fixing Magazine  
www.fastenerandfixing.com

## New MD at PennEngineering® Europe



PennEngineering® has announced the appointment of Gerard Quaid as the new managing director of PEM® Europe, effective immediately. Gerard Quaid takes on the role with a wealth of experience and a steadfast commitment to continuing the company's legacy of innovation, operational excellence and customer centric solutions. Quaid comments: "It is a privilege to step into this role. For decades, PEM® has been synonymous with solving customer challenges, empowering

employees and delivering consistent value to stakeholders. I am honoured to lead this remarkable organisation and am committed to building on its strong foundations as we navigate the opportunities and challenges ahead."

Under Quaid's leadership, PEM® Europe is committed to solidifying its status as a global leader in self-clinch fasteners, connection solutions and insertion technology. The company's strategic vision emphasises robust growth driven by customer centric innovation and collaboration, operational agility, speed to market and a steadfast dedication to manufacturing excellence and environmental accountability. By fostering a culture of curiosity and professional development among employees, embracing advanced system selling approaches, and championing sustainable practices, PEM® Europe is poised to continue delivering exceptional value to its customers while shaping the future of fastening and connection solutions.

PennEngineering® has embraced digital transformation across its operations, most notably at its Galway manufacturing plant, where the integration of cutting edge technology has improved productivity and operational control. These advancements were recently recognised with the Medium Lean Business of the Year Award by Lean Business Ireland. Additionally, the company's new UK and Poland offices and warehouses strengthen its presence across the region, offering comprehensive fastener stock and a dedicated sales team to enhance customer support and streamline logistics.

"As I take on this role, my focus will be on protecting PEM®'s legacy while advancing our vision for a future of sustainable success," adds Quaid. "We are where our customers are, and we will continue to prioritise innovation, operational excellence and stakeholder value at every step." PEM® Europe looks forward to an exciting new chapter under Gerard Quaid's leadership, advancing its mission to deliver reliable, efficient, and tailored solutions, for a dynamic and ever evolving market.

## Bufab Acquires VITAL



Bufab has acquired VITAL SpA, an Italian distributor of C-parts with net sales of €48 million in 2023, headquartered in Milan, as well as two additional branch offices.

VITAL has been family owned since its foundation in 1975 and is today run by the founder's sons, who will continue to manage the business. Its customers are primarily located in Italy from industries such as electrical, machinery, rail and construction. In recent years, VITAL has achieved excellent growth and profit, with 57 employees and net sales of €48 million in 2023 and an operating profit margin above Bufab's 2026 profitability target.

The purchase price paid upon closing of the transaction amounts to €31.9 million on a cash-free/debt-free basis. In addition, a deferred purchase price of circa €11 million will be paid in two instalments in 2025 and 2026. Finally, a performance based additional payment (earn-out) of a maximum €11.2 million may occur in 2025, 2026, 2027 and 2028 conditional on improved operating profit. The acquisition will be financed by Bufab's existing credit facility.

"I am very happy to announce this acquisition, as we see VITAL as a great opportunity to build up our Italian footprint and increase our service





level to the customers. In the future it can be used as a platform for add-on acquisitions and drive market consolidation in a highly fragmented market. Furthermore, we see that Bufab and VITAL complement each other well. We will also deepen our presence in Italy and southern Europe by learning from the VITAL team with great and long experience in the region,” says Erik Lundén, president and CEO at Bufab.

“Over the past two years, we have gotten to know Bufab very well and are pleased to have found a partner that is a perfect fit for us. This deal comes at a good time in VITAL’s development and will enable us to accelerate our growth journey. We are pleased that we, the previous owners, can continue as managers, and together with the whole VITAL family we look forward to the cooperation with Bufab,” highlights VITAL previous owners Daniele Pesce, Stefano Pesce and Luca Bernasconi.

### LeankCo Acquires TITANOX



LeankCo SAS, the holding company of CLUFIX, has announced the acquisition of TITANOX Group – strengthening its position in the technical fastening market and underlining its ambition to become a leading global player in the fastener sector.

TITANOX, through its renowned brands such as RIVELIT® (blind rivets) and TITANOX® (self-clinching components), operates in France, Turkey, and China, boasting over 60 years of expertise in fastening technologies. Through high-quality products, and the technical proficiency of its product managers and sales teams, TITANOX has established itself as a key player in the market, supporting design offices in the search for assembly solutions.

The acquisition of TITANOX will enhance LeankCo’s international presence and innovation capabilities, as well as enable it to drive profitable growth through synergies between the two entities. It will also help strengthen LeankCo’s existing markets and help it diversify into strategic sectors connected to climate and energy transition, including decarbonised mobility, clean energy and sustainable construction.

Further benefits for LeankCo include the expansion of its product portfolio by incorporating complementary solutions, such as blind rivets and self-clinching components. Plus, it will enhance its support for global clients, especially those with a focus on the automotive market, by offering more personalised local services and increased expertise.

“This acquisition aligns with a clear strategic vision shared by the management teams of both CLUFIX and TITANOX, as well as majority shareholder Galiena Capital, to transform LeankCo into a global group able to anticipate market evolutions and meet growing demands of more demanding industries,” explains LeankCo. “By integrating TITANOX we will equip ourselves with the necessary resources to continue innovating and supporting our clients in overcoming technical challenges, while consolidating our growth in rapidly expanding markets.”

### Etanco Italia Becomes Part of Friulsider

Since 1st November 2024, the company SI. COP Etanco Srl, also known as Etanco Italia, has been incorporated into Friulsider SpA. The merger is one of the natural consequences of the acquisition of the French Etanco Group, by the American multinational company Simpson Strong-Tie, which took place in 2022. It is part of a series of synergies implemented in order to consolidate the Group’s presence in Europe.

Friulsider’s production and logistics spaces have recently been strengthened, to support growth and accommodate the Etanco business unit, optimising flows and management, while the commercial offices and the operational headquarters will remain in Milan to ensure continuity of service to customers.







SI. COP Etanco is the Italian branch of Etanco Group, specialised in the sector of fixings and accessories for ventilated roofs and façades since 1952. The Etanco business, unlike Friulsider, provides a direct sales model and strong support on the design side. The Group serves over 18,000 customers distributed in more than 50 countries worldwide, generating a turnover of €260 million per year.

## Changes on Würth Group's Board



With effect from 1st January 2025, three positions on Würth Group's boards have been filled with new members – supervisory board, advisory board and executive vice-president of arts and culture.

Prof. Reinhold Würth, the prominent leader of the Würth Group for decades, will hand over his

position as chairman of the supervisory board to his grandson Benjamin Würth. Benjamin has been working for the company for 25 years and has gained extensive professional experience both at a national and international level. Reinhold Würth will remain honorary chairman of the supervisory board.

Secondly, the advisory board consists of nine members, most of which are non-family members. It has been chaired by Bettina Würth, the daughter of Reinhold Würth, since 2006. Bettina will hand over her position as chair of the advisory board to her nephew Sebastian Würth. Sebastian has been working for the company since 2012 and holds a Master of Arts in Family Entrepreneurship. Bettina is also a member of the supervisory board and will become honorary chairwoman of the advisory board.

Finally, Sylvia Weber, in charge of art and cultural activities, will transfer most of her tasks to Maria Würth, the daughter of Bettina. Maria holds a Master of Arts in Art History from the University of Tübingen and, mentored by Sylvia, has prepared herself for this position since 2018.

## NORMA Focuses on Core Business



NORMA Group intends to focus on its core business as a market leader for joining technology, with the initiation of a divestment process for the global business activities of its Water Management business unit.

This step is the result of an in-depth review by the Management Board regarding the further strategic direction of the company. The aim is to strengthen the market position of the remaining Industry Applications, Mobility and New Energy business units.

CEO Guido Grandi comments: "In a persistently difficult market environment, we have reviewed our portfolio and are exploring divestment options for the global Water Management business. In the future, we will concentrate even more strongly on our inherent core business areas including mission critical joining technology for mobility, infrastructure, machinery and other industrial applications. We see high potential for profitable growth, especially in the area of Industry Applications, both organically and through acquisitions."

The divestment of the water business will enable NORMA Group to free up resources and capacities for further growth in the business units Industry Applications and Mobility & New Energy. These business units have many synergies, including similar or identical product groups that can be manufactured in the same plants. Respective products are metal clamps, pipe couplings, plastic quick connectors, fluid-transport systems and other joining elements. ■

