



Pietro Carnaghi joins Fives, Further Strengthening the Group's leadership in the Machine-Tool Sector

Fives, a global leader in industrial engineering, announces the acquisition of Pietro Carnaghi S.p.A., a leading manufacturer of machine-tools specializing in large-scale machining solutions. This strategic move marks a significant expansion of Fives' capabilities in high-precision machining, reinforcing its commitment to delivering advanced manufacturing solutions across critical industries such as defense, nuclear, aerospace, and energy.

With this acquisition, Pietro Carnaghi becomes a cornerstone of Fives' High Precision Machines (HPM) division, strengthening the capabilities of two global, customer-centric, market-leading players and better serving their customers bases with innovative, reliable, and locally supported solutions worldwide.

Expanding Capabilities to Meet Customer Needs Worldwide

Together, the operations of Fives' HPM division and Pietro Carnaghi are expected to generate revenue of approximately €400-450 million, relying on the combined workforce strengths of 1,900 global employees to expand markets, enhance capabilities, and deliver even greater value to clients:

- **Global Presence and Enhanced Customer Value:** With Pietro Carnaghi, the HPM division will operate through 24 entities worldwide — 11 in North America, 7 in Europe, and 6 in Asia. These ensure proximity, responsiveness, and tailored support for customers around the world, from project design to installation and throughout the equipment's entire lifecycle.
- **Expanded Machining Solutions:** Customers from strategic sectors, such as defense, nuclear, aerospace and energy, can now access an expanded range of high-precision machining solutions. This portfolio includes vertical lathes, gantry mills, large machining centers and FMS (Flexible Manufacturing Systems) engineered by Pietro Carnaghi for machining complex, large-scale, rotary parts, typically used on mission critical processes. Based on this extensive range of technologies embedded in iconic names like Giddings & Lewis, Cincinnati, Liné Machines, Landis, Bryant in North America and now Pietro Carnaghi, Fives reinforces its capacity to deliver advanced manufacturing solutions, enabling customers to tackle complex challenges with increased reliability and performance.
- **Reinforced industrial setup:** By integrating Pietro Carnaghi, Fives will increase its manufacturing capabilities and gain greater control over its supply chain, thanks to the

integration of a state-of-the-art 45,000 sqm industrial facility in Northern Italy, that meets the highest global standards.

"This transaction reinforces Pietro Carnaghi's ability to maintain ongoing activities and honor existing contractual commitments, ensuring consistent and high-quality presence in the market." Giuliano Radice, Chairman at Pietro Carnaghi.

"We are delighted to welcome Pietro Carnaghi; this acquisition perfectly illustrates our belief that by bringing

together the most advanced expertise from around the world, we can meet the major challenges of energy transition and industrial performance, especially in the strategic sectors of aerospace, defense, energy and space”, said Frédéric Sanchez, President & CEO of Fives Group.

www.fivesgroup.com

About Fives:

An international leader in industrial engineering, Fives designs and manufactures machines, process equipment and production lines for the world's largest industrial groups, serving various sectors: Intralogistics (airport, e-commerce, distribution), Metals (steel, aluminum), Cement and Minerals, energy (nuclear, combustion, wind power), Aerospace, Defense, Automotive...

Fives is always one innovation ahead thanks to its ability to anticipate customer needs. By responding to the specificities of each market locally, Fives combines economic and environmental performance in 25 countries thanks to over 9,200 employees. In 2024, Fives reached a turnover close to €2.3 billion.

About Pietro Carnaghi

Pietro Carnaghi was founded in 1922 in Italy by the Carnaghi family.

The company specializes in machine tools with high demanding performances, including vertical lathes, gantry milling machines and FMS cells.

A world leader in the production of large-scale, 5-axis machining solutions, Pietro Carnaghi serves various industrial sectors and applications, such as Energy, Aerospace, Mining, Bearings, General Mechanics with an export rate of approx. 90%.

Fives

High Precision Machines

Smart Automation Solutions

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