



Press release – Paris, September 12, 2023

Fives acquires MIP assets

Fives, worldwide leader in industrial engineering, acquires part of the assets of MIP Electronics Oy, a Finnish company that designs dust monitors. With this acquisition, Fives strengthens its offer to answer all applications on this segment and cements its position as a leading player in the analyzers and instruments market.

A comprehensive offer to answer the needs of all customers

A pioneer of the decarbonization and digitalization of Industry, Fives has developed a wide range of smart technologies and measuring instruments to optimize processes, secure plants and lower the environmental footprint of its customers.

With the purchase of part of MIP's assets, **Fives acquires a technology that is complementary to its own Pillard OPASTOP® technology** and thus **covers all applications on the dust analysis segment** (emissions, air quality monitoring, tunnels, etc.).

An international development and strong prospects for growth

International development is at the heart of Fives' DNA to be closer to its markets and customers' needs. The acquisition of the MIP technology will enable the Group to enter new geographies regarding the analyzers market including the United States, China, and the Middle East.

Fives' goal, and notably thanks to this comprehensive offer, is to double its turnover for its "analyzers and instruments" activity in the next 5 years.

This strategic choice is already paying off: **since the purchase of the MIP technology, the Group has sold around 15 products in total divided between China, the United States, South Africa, and Indonesia.**

A leadership of over 100 years in industrial combustion

The acquisition of MIP's asset is handled by the subsidiary Fives Pillard, a leader in industrial combustion located in Marseille, France. MIP products will be fully integrated to the Pillard® range of analyzers and instruments and the teams will ensure the continuity of service for MIP customers. **Currently, around 1,000 MIP products are in operation worldwide.**

"Fives is always one innovation ahead thanks to its ability to anticipate customer needs. The acquisition of the MIP technology, which complements our Pillard® technology, allows us to cover all our customers' needs and to address new markets. With this comprehensive offer we aim to increase our activity in this market and fortify our leadership" says Fabien Illy, Executive Director of Fives Pillard.

Fives will showcase its new technology at the **CEM Emissions Monitoring exhibition which will be held from September 20th to 22nd in Barcelona, Spain.**

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Pillard LM 3086

About Fives

Fives, your partner for a more efficient and sustainable industry

From the first railway lines to the Eiffel Tower lifts and factory 4.0, for over 200 years Fives has been designing the disruptive solutions and technologies that make up industry. As a pioneer of decarbonization and digitalization, 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 its 8,500 employees.

More information: www.fivesgroup.com

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