

DIPLOMATIC MS EXPANDS IN GERMANY WITH THE INCORPORATION OF PHILIPP ACON HYDRAULIK BUSINESS

Parabiago (Milan, Italy), January 18th, 2024 – Diplomatic MS Spa, a company within the Daikin Group, is pleased to announce a significant development in Germany. Günther Till GmbH & CO. KG, a well-known German cylinder manufacturer and already a part of Diplomatic MS since December 2021, has successfully signed an agreement to transfer the assets of PHILIPP ACON Hydraulik GmbH, a branch of PHILIPP GROUP.

Specialized in the production of hydraulic cylinders for mobile applications, PHILIPP ACON Hydraulik GmbH is based in Dardesheim, Northern Germany, and has 18 employees. The transfer of assets will be effective from March 1st, 2024.

The expertise of Günther Till GmbH & CO. KG and Philipp Acon Hydraulik GmbH in cylinder manufacturing seamlessly integrates with Diplomatic MS's mission to design and produce hydraulic and electromechanical solutions for motion control in various sectors.

The resources, personnel, and equipment of PHILIPP ACON Hydraulik GmbH in Dardesheim will be integrated into Till Hydraulik's headquarters located in Helmstedt, just a few kilometres away. This transition ensures continuity in the cylinder production, design and installation services provided by ACON, core competencies that Diplomatic MS Spa and Günther Till GmbH & CO. KG are committed to maintain.

Till Hydraulik, with over 60 years of experience in manufacturing hydraulic cylinders, valves, and controls, has an annual turnover of over 30 million euros. The integration into the Diplomatic Group and affiliation with the Japanese Daikin Group ensure stability and innovative capacity for Till.

"We are confident that this change will lead to positive developments for all parties involved in the long term. This acquisition will have a positive impact on the overall efficiency and capabilities of the organizations involved," says Thorsten Philipp, Managing Director of PHILIPP GROUP.

Commenting on the entry of Acon into the Diplomatic family, Roberto Maddalon, CEO of Diplomatic MS Spa and of Günther Till, states, *"Till Hydraulik and now Acon are a perfectly synergic addition to Diplomatic, Hydreco and other group brands. Till Hydraulik and Acon's guarantee a wide offer of products and services to European Customers. We reinforced the cooperation with our partner Philipp Group, as well as the ability to supply standard and customized solutions for hydraulic applications."*

Diplomatic MS Spa, a company of the Daikin group – Headquartered in Parabiago (Milan, Italy), 163 million euros in turnover and over 600 employees as of 31.12.2022 – designs and manufactures hydraulic and electromechanical components and systems for motion control in various application sectors. The Group is present on the market through the following brands: Diplomatic Motion Solutions for industrial applications, Hydreco Hydraulics for mobile applications, Continental Hydraulics for North America and Till Hydraulik for the German market. The Group has production plants in the USA, Japan, China, India, Australia, Italy, Germany, Great Britain, and sales offices in different areas of the world.

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