



Company News

## **VDL Groep Acquires Italian Family Company Olocco**

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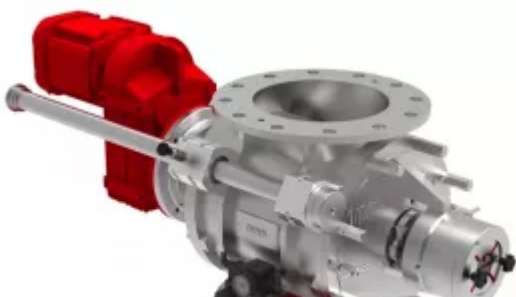
*Eindhoven, Netherlands -*

VDL Groep has acquired the Italian company Olocco. Olocco is a manufacturer of so called rotary valves and industrial diverting valves. With the company, located in Fossano (about 75 kilometres south of Turin), in its ranks, VDL expects to further strengthen its production and sales activities in the Foodtech domain, one of the 'five worlds of VDL'.

VDL Industrial Products from Eindhoven, one of VDL's operating companies, has been the exclusive representative in the Benelux of the products of industry partner Olocco since the early 1990s. Since then, Olocco has been selling the products of VDL Industrial Products in its home country Italy.

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### **Market Leader**



An example of a stainless steel rotary valve developed by VDL Industrial Products together with Olocco.

Olocco is the market leader in Italy with these products and has a strong market position in Europe, Asia, South America and the Middle East, among others. VDL Industrial Products in turn has a strong position in Europe, the US and Canada. Olocco was incorporated by Mario Olocco in 1950. In 2010, his son Umberto and daughter Andreana took over their father's shares. Since then, Umberto has been managing director of the company which now has 25 employees and a turnover of approximately 8 million euros in 2021. Umberto Olocco remains managing director of the company that will be renamed VDL Olocco and has become the 107th operating company of VDL Groep. Andreana Olocco will also remain active in the company.

## **Synergy Benefits**

VDL Groep has acquired a majority stake in Olocco. President & CEO of VDL Groep Willem van der Leegte: 'One of our ambitions is to further strengthen our position in the food processing industry (Foodtech). With Olocco, we add specialist knowledge and skills and high-quality machinery to our activities in this sector. The synergy benefits between VDL Industrial Products and Olocco will lead to a broader and more complete package of products for our customers worldwide.'

## **Diversity**

Managing director Umberto Olocco of Olocco: 'We have maintained a fruitful and pleasant partnership with VDL Groep for 30 years. It's great that VDL understands the ethics and dynamics of a family company like no other, as well as the needs of the next generation of a family company. The diversity of sectors in which the various VDL companies are active will also offer many opportunities for our activities. We look forward to further shaping the partnership.'