

Announcement / Press Information

German knitting machine manufacturer TERROT takes over PILOTELLI

Chemnitz/Milano/Cazzago San Martino, 16th May 2014

Germany-based Terrot GmbH, a leader of circular knitting machine manufacturing, has taken over the operational business of the insolvent PILOTELLI Macchine Tessili S.r.l., based in Cazzago San Martino (Brescia) by signing the corresponding contract today at a notary in Milan with the receiver in insolvency Dott. Flavio Rada.

Terrot is currently a leading force in the production of electronically and mechanically controlled circular knitting machines worldwide, while the Italian builder Pilotelli is especially known for its expertise in single-jersey technology and well-established global reputation therefore with strong markets in Turkey and South America.

The acquisition has come about in order to meet Terrot's growth strategy. At the same time it opens up new vistas for Pilotelli to recover its business from financial struggles in recent years. Terrot examined thoroughly the options and consequences which go along with this strategic step.

The production on the site in Cazzago San Martino will be continued. The Terrot group will be managed by its owners Mr. Peter Schüring and Mr. Andreas von Bismarck together with the management team from Terrot and selected people from former Pilotelli under the structure of the Terrot Italy S.r.l. Also the members from the Pilotelli family are part of the new organization in sales, technical advisory and administration.

Managing Director of Terrot Mr. Andreas von Bismarck expresses his optimism about strengthening the portfolio with Pilotelli's machinery and technology. "We expect noticeable benefits for our international customers in sales as well as after sales services. Having good expertise in both companies, we will surely complement each other."

Employees of Pilotelli welcome the engagement of Terrot and consider it a positive and consequent decision: "We are on common ground with a producer who is not less than equally experienced and motivated to invest in the future of textile machinery and innovative technology. Together we will be stronger."

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Additional files [©Terrot]:

Logo Terrot GmbH
Logo Pilotelli Macchine Tessili S.r.l.,
Photo Mr. Andreas von Bismarck, Managing Partner Terrot GmbH

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