



## Press release

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### **Senwes broadens its geographic presence with German acquisitions**

Senwes breaks new ground through the acquisition of three John Deere agencies in East Germany namely Schlieper für Landmaschinen GmbH (Schlieper), Landmaschinen Vertrieb Deuben GmbH (LVD) and Bartling Landtechnik GmbH Hohenseefeld (Bartling Hohenseefeld).

These three agencies will be merged into one and rebranded as S&L Connect to bring together the best of Shlieper, LVD and Bartling Hohenseefeld. S&L Connect stands for growth and connects people and machines. The company will be managed by a highly experienced German team headed by Ricarda Schlieper as Managing Director and Cathleen Powell as Financial Director.

The merged business is essentially similar to Senwes Equipment in terms of the business model, the way it is structured, the industry and the product offering. Senwes Equipment, a 100% owned subsidiary of Senwes, will be responsible for the acquisition.

Senwes' CEO, Francois Strydom added that "this acquisition is aligned with Senwes' strategic philosophy, specifically the strategic pillar of externalisation which brings further opportunities into alternative lower risk jurisdictions". Senwes, through this acquisition, also creates a platform for growth and increases the company's exposure to other major currencies and decreases the exposure to the volatile rand.

From a John Deere perspective, this acquisition fits into their 'Dealer of Tomorrow' strategy which aims to, inter alia, have larger and more sustainable dealers globally. The focus is to evolve distributors from just selling machines and providing a service to aligning organisations with lifecycle solutions to meet the needs of the market and agriculture. The aim is to strengthen John Deere's market position and leverage the synergies of larger organisations.

Given Senwes' proven track record as a consolidator of family-owned businesses and converting them into successful corporate entities, John Deere afforded Senwes the opportunity to participate in the acquisition.

Senwes and these John Deere agencies (Schlieper, LVD and Bartling Hohenseefeld) share a similar passion for integrated solutions, have the same people-centric approach and therefore join forces from a position of strength to meet ever increasing customer demands.

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