

Fortaco expands footprint and geographical presence with the acquisition of Rapp Zastava in Serbia

Fortaco Group, the leading brand independent strategic partner to the heavy off-highway equipment and marine industries, has acquired Rapp Zastava, a Serbian company providing winches and other solutions to the marine industry. Rapp Zastava employs 150 people. A modern factory, located in Gruza, has been built in 2014 with 10.000 m² of production space.

By this acquisition Fortaco is expanding geographical presence and offering in the marine business. This provides Fortaco and its' customers with new capacity within steel fabrication and assembly business, also in the off-highway segment.

*"Year 2020 represented exceptional market conditions for all of us. On back of the good performance during the difficult year, I am happy to announce Fortaco's expansion to Serbia by the acquisition of Rapp Zastava, which is aligned with our strategy to be the leading partner to the off-highway and marine equipment industries. I am impressed of the experienced team, good infrastructure and great products. The factory is modern with further expansion opportunities. I am convinced we can provide our customers with increased value in steel fabrications and assemblies", says **Lars Hellberg, President & CEO of Fortaco Group.***

*"We are very happy to join Fortaco Group and looking forward to start interacting with Fortaco people and with Fortaco's current and future customers. Rapp Zastava has long traditions in steel fabrication and assembly business. Availability of skilled people in the area is good. I am sure, we are well positioned to grow our business significantly and expand our customer portfolio also into the off-highway segment", says **Aleksandar Djordjevic, Managing Director of Rapp Zastava.***

For more information, please contact:

Lars Hellberg
President & CEO, Fortaco Group
+358 40 572 9488
lars.hellberg@fortacogroup.com

Aleksandar Djordjevic
Managing Director, Rapp Zastava
+381(0) 62 8820 810
aleksandar.djordjevic@fortacogroup.com

Fortaco is the leading brand independent, strategic partner to the heavy off-highway equipment and marine industries offering technology, vehicle cabins, steel fabrications and vehicle assemblies. Fortaco Group has operations in multiple European and Asian Business Sites and Technology Hubs, which are supporting our global customers.