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Piab acquires Kenos and grips new market

*Acquisition enables Piab to enter the large area vacuum gripper market at full speed.
A strategic step towards building the global leader in industrial automation
components*

Taby, Sweden – Piab has acquired Italian-based Kenos, a leading company in the market of large area vacuum grippers. Kenos designs and manufactures gripping systems used in various applications e.g. packaging, wood, food etc. Piab and Kenos have complementary product offerings and the combination will enable accelerated growth through cross-selling. Both companies are recognized for a leading technology platform and are well known for innovation as well as strong brand and high quality products.

The combined company will be even better positioned to serve a larger target market. Piab has global reach with 13 sales offices and more than 900 different partners well distributed both geographically and across the various industry segments. Kenos has a specialized product portfolio of high quality that is highly appreciated within the industry. The combined company will become a stronger partner for customers worldwide, by providing a broadened product portfolio and joint expertise on a global scale.

“Given Piab’s long history of innovation in vacuum technology and our global market access, combined with Kenos’s innovative range of large area vacuum grippers, we are very excited about the growth prospects and strength of the combined company”, says Anders Lindqvist CEO of Piab Group.

“We are very happy with Piab as our new owner and firmly believe, that, given Piab’s heritage of technology leadership and outstanding global reach, the new organization will be able to bring forward Kenos’ product portfolio very fast on a global level. We strongly believe that our existing and new customers will see great benefit from the joining of these two companies and look forward to continuing to work with the combined group”, says Paolo Valentini, CEO of Kenos.

The transaction took place on the 29th of June 2016.

About Piab

Established in 1951, Piab designs innovative vacuum solutions that improve the energy-efficiency, productivity, and working environments of vacuum users around the world. As a reliable partner to many of the world's largest manufacturers, Piab develops and manufactures a complete line of vacuum pumps, vacuum accessories, vacuum conveyors and suction cups for a variety of automated material handling and factory automation processes. Piab utilizes COAX®, a completely new dimension in vacuum technology, in many of its original products and solutions. COAX® cartridges are smaller, more energy efficient and more reliable than conventional ejectors, and can be integrated directly into machinery. This allows for the design of a flexible, modular vacuum system. Piab is a worldwide organization with subsidiaries and distributors in almost 70 countries. Its headquarters are in Sweden. For more information about Piab vacuum solutions for a diverse range of applications, visit www.piab.com.

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