



Miura Private Equity sells GH Induction Group to ParkOhio Holdings

- **GH is a leading firm in the design and manufacture of turnkey induction heating equipment based in Valencia, with subsidiaries in 7 countries, 350 people employed, 5,000 customers and nearly €50m revenues.**
- **ParkOhio is a publicly traded industrial holding headquartered in Cleveland, with 45 manufacturing sites and leading businesses in engineered products, supply technologies and assembly components.**

9th January, 2017

Miura Private Equity has sold its stake in **GH Induction Group**, a global leader in the design and manufacture of turnkey induction heating equipment, to **ParkOhio Holdings (NASDAQ: PKOH)**, a US headquartered and publicly traded industrial company with leading businesses in engineered products, supply technologies and assembly components.

During Miura's holding period (2012-2016), **GH Group** had consolidated its leading position within the European market and strengthened its exposure to emerging markets (focusing on India and China). The company has at the same time reinforced its global production strategy, by investing in the expansion and specialization of its five production plants across the globe.

ParkOhio is a diversified international company providing world-class customers with a supply chain management outsourcing service, capital equipment used on their production lines, and manufactured components used to assemble their products. Headquartered in Cleveland, Ohio, **ParkOhio** operates 45 manufacturing sites and 54 supply chain logistics facilities.

Edward F. Crawford, Chairman and Chief Executive Officer, stated: "**GH** is a strategic acquisition with great technology and a strong brand name, that will contribute numerous synergies to our worldwide highly-technical capital equipment business. With the **GH** acquisition, combined with our interests in Ajax Tocco, we have now built a business that is the clear leader in induction heating capabilities worldwide. The acquisition was financed with a newly formed European bank group led by BBVA"

Vicente Juan Martinez, **GH's** Managing Director, stated: "This is an excellent opportunity for **GH** to continue with its ambitious project. Leveraging **ParkOhio's** strong presence worldwide, our differentiating technology and customer service will be in an unbeatable platform to reach key global customers."



BBVA Corporate and Investment Banking and Uria have acted as financial and legal advisors to the seller in the transaction. Squire, Patton and Boggs have acted as legal advisors to the buyer.

About GH Group (www.ghinduction.com)

GH is a leading firm in the design and manufacture of turnkey induction heating equipment, mainly for the automotive, cable, industrial, aerospace and medical sectors. With more than 50 years of history and 5,000 customers across the world, the Group has subsidiaries in Germany, India, France, Brazil, Mexico, US and China. With headquarters in Valencia (Spain), GH Group employed more than 350 people last year and reached close to 50 Million € revenues.

About Miura Private Equity (www.miuraequity.com)

Miura is a private investment firm with headquarters in Barcelona. Currently it has assets under management of €300 million euros. The firm specializes in investing in small and medium-sized Spanish companies, with attractive expansion and consolidation potential, as well as in international growth prospects. Since 2008, Miura has invested in 26 companies, valued at about €650 millions.

Miura Private Equity's press contact

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