VETUS JOINS YANMAR GROUP

Forming a strategic partnership to better enable growth, Vetus has joined the Yanmar Group. Vetus is a well-known player in the international market for its in-house engineered boat equipment systems. By Vetus joining the group, Yanmar has acquired a serious partner to further increase its footprint in the marine industry.

"We expect this merger to be profitable for both brands. Together, we will be able to further strengthen our presence in the leisure craft market and fill in each other's gaps. In today's stagnating economy, we both see partnership as one of the best strategic ways to grow," said Geert Jan Mantel, CEO of Yanmar Europe.

Marcel Borsboom, CEO of Vetus, adds "Vetus is proud to become a member of the Yanmar group of companies. Together, we will create a powerhouse in the industry, from which all our customers and the marine sector in general will benefit. Being two strong, profitable companies, we enter the future with great confidence."

There is a lot of synergy between Yanmar and Vetus already. Coming from the same industry, both companies share the same philosophy of really listening to their customers. They both have developed an extensive sales and service network over many years of operation, and both companies are present in many countries worldwide. Lastly, Yanmar..."
celebrated its 100th anniversary in 2012, while Vetus will have its 50th in 2014. Together, they combine over 150 years of engineering knowledge and experience.

Based in Schiedam, The Netherlands, Vetus has been one of the world's leading companies in innovative products for pleasurecraft and small commercial vessels for almost 50 years. Currently, Vetus products are sold in over 100 countries. Vetus will be 100% owned by Yanmar, but will retain its brand name and all its current business lines, including engines. The well-known brand will continue to be developed separately and independently.

Maxwell (anchoring systems) and Marex (custom made windows) brands are part of the international Vetus Group. Maxwell's unique products will also help Yanmar to strengthen its presence in the sail and powerboat markets and the superyacht industry.

Yanmar has a global workforce of over 15,000 and a sales network operating in more than 130 countries. Yanmar designs and manufactures diesel engines, accessories and finishing equipment for a wide range of applications in pleasurecraft and commercial marine vessels, for industrial use, agricultural machinery, construction equipment and cogeneration power systems. The company has pioneered clean emissions technology and sustainable energy systems. In Europe, Yanmar employs around 600 people and generates annual sales of approximately Euro 800 million.

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