

## **Ashcroft Announces Acquisition of Rüeger SA and Stiko BV**

**STRATFORD, CT, USA** – Apr. 26, 2019 – Ashcroft Inc. (Ashcroft) announced the planned acquisition of Swiss-based Rüeger Holdings SA (Rüeger) and Dutch-based STIKO Meetapparatenfabriek B.V. (Stiko), both manufacturers of specialty temperature and pressure measurement products. The transaction is expected to close in the coming days.

Rüeger is a recognized leader in highly engineered temperature and pressure measurement products, with locations in Switzerland, Germany, China and Malaysia. Rüeger's high reliability measurement solutions include a comprehensive array of mechanical and electronic measurement instruments. Rüeger's innovation has spanned over 75 years leading to the development of multi-point temperature sensors for critical Refining and Petrochemical reactor applications, and proprietary technology for extremely high accuracy temperature sensing up to 1050°C.

Stiko is a specialized manufacturer of temperature and pressure measurement instruments as well as laboratory calibration products based in Roden, Netherlands. Founded over 50 years ago, Stiko's customized products are tailored for safety critical applications in the Subsea, Oil/Gas, Marine, Pharmaceutical and Food/Beverage markets.

Steven A. Culmone, President and CEO of Ashcroft stated, "I am excited to announce the acquisition of Rüeger and Stiko by Ashcroft Inc., leveraging the power of strong global brands and adding an impressive portfolio of highly engineered products and solutions. This will enhance our value to worldwide customers and will accelerate our penetration into our served markets.

Ashcroft's focus on protection of our customers' people, processes and profits will be reinforced with this merger and allow for aggressive execution of global growth.

This is a very exciting opportunity for the company, for our employees, our partners and customers. Our greatest assets have always been our people, and by this acquisition we will continue to strengthen the quality of that asset."

Bernard Rüeger, Chairman of Rüeger Holdings SA stated, "We are very confident that the Rüeger brand will continue to grow successfully within Ashcroft, thanks to new market synergies around the world and the complementary nature of our respective products."

### **ABOUT ASHCROFT**

Ashcroft was founded over 165 years ago with a mission to protect our customers with a brand recognized for reliability and innovation in the fields of pressure and temperature measurement. Ashcroft maintains operations in the United States, Mexico, Brazil, Germany, China and Singapore along with over 235 channel partners in 55 countries supporting our customers around the world. Ashcroft is headquartered in Stratford, CT, USA and is a subsidiary of Nagano Keiki Co., Ltd. based in Tokyo, Japan.

<http://ashcroft.com>

### **ABOUT RÜEGER & STIKO**

<https://rueger.com>

<https://stiko.com>

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