PRESS RELEASE

For immediate release

SOUCY GROUP IS IN THE PROCESS OF ACQUIRING LAFORO FOUNDRY

Drummondville (CANADA), November 4th, 2016 – Soucy Group announces today being in the process of acquiring Laforo Foundry located in Ste-Claire, Beauce.

Founded in 1975, Laforo Foundry specialises in the manufacture of high volume gray and ductile cast iron small parts for industrial, railway, agricultural and automotive industries.

“For Soucy Group, there is a highly important potential linked to this acquisition. Some major investments in automation have been done in this foundry in recent years and its capacity is complimentary to the one of Soucy Belgen, our Drummondville foundry, which is specialising in the manufacture of large parts”, explains Eric Côté, President and Chief Operating Officer of Soucy Group.

This acquisition is however conditional on a diligent review process that may materialize and allow the transaction to be formalized in the next 2 or 3 weeks.

Laforo has been facing financial difficulties for several months and experienced many closings and re-openings since 2015. It employs about 40 people, the majority of whom had been laid-off or put on a time sharing program.

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À propos de Soucy : In business since 1967 and home to some 1,500 employees, the Soucy Group specializes in the design and fabrication of metal, rubber, plastic and composite components for the industries of agricultural, recreational, industrial and defense vehicles. They are a well-known strategic partner in the original equipment market, notably for their technological innovations and high-quality products. The Soucy Group is comprised of 12 sites in Canada and Asia.
(www.soucy-group.com)

À propos de Laforo : www.laforo.com