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HAIDLMAIR

Austrian tool and mould producer acquires majority stake in Canadian competitor Tesan Moulds



Toasting the takeover: Mario Haidlmair (left) and Lucas Tesan (Photo: Haidlmair)

In a deal the financial details of which were not disclosed, **Haidlmair** (Nussbach / Austria; www.haidlmair.at) has acquired a majority share in **Tesan Mould** (Concord, Ontario / Canada; www.tesan.com). The purchase strengthens the Austrian tool and mould maker's footprint in North America, and will allow it to exploit what group CEO *Mario Haidlmair* called the "huge potential" for injection moulding tools. Under the terms of the deal, Tesan Mould chief executive *Lucas Tesan* will continue to manage the company, which will be renamed **Haidlmair North America**, while the Tesan family will remain in control of some of the group's shares.

By integrating Tesan Mould into its operations, the Austrian company hopes to "massively reduce" its delivery times in the US. Haidlmair's service centre, first established in the US in 2012, will be relocated to the site in Concord, where the group plans to invest in infrastructure. In addition, several of the company's specialists are expected to move from Austria to Canada.

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