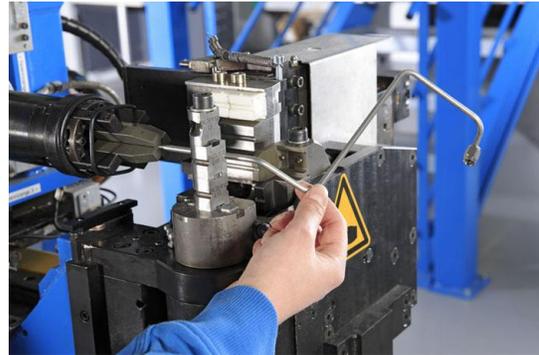


## PRESS RELEASE – KUHNLE ACQUISITION

### **Goodridge acquires German company, Kuhnle Engineering**

Goodridge, a global fluid transfer systems manufacturer supplying niche OEM, performance and motorsport markets, has announced the acquisition of specialist engineering company Kuhnle Engineering.

Kuhnle, based in Germany, is a niche manufacturer of high performance fluid transfer systems, supplying product into the German motorsport and automotive industry, a perfect fit for the expanding Goodridge group.



Having recently added Italian motorsport distributor, Gieffe Racing, to the group in January 2018, Goodridge now has 11 facilities in 9 countries, spanning across the USA, Europe and Asia.

The acquisition of Kuhnle Engineering now gives Goodridge a dedicated motorsport manufacturing facility in main land Europe, strengthening the company's market share within the European motorsport sector.

Goodridge Group CEO, Charles Bolton, said 'It is with great pleasure and excitement that we welcome the Kuhnle Engineering team to the Goodridge Group.'

Image: Kuhnle Engineering

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## **Notes**

### **Goodridge Ltd** ***goodridge.com***

Founded in 1969, Goodridge has developed from a single seat race team in Canada, to be the world's leading manufacturer of performance fluid transfer systems. It operates in the OEM, automotive, motorcycle, motorsport, defence and specialist industrial sectors. This dynamic private company manufactures in ten facilities globally and supplies customers around the world with a unique combination of design, innovation, reliability and outstanding service. Goodridge operates globally with manufacturing and distribution operations in the UK, USA, Mexico and Europe, employing more than 300 people worldwide.

Goodridge was founded by Stuart Goodridge in Totnes in 1969. Following his return from a successful racing career in Canada, Stuart began assembling and selling aerospace fluid transfer components to motorsport race teams. The company remained housed in a listed building on Collins Road, Totnes, until 1988 when the company purchased and developed a site on the Exeter Airport Business Park. In the same year, plants were opened in France, Germany, Spain, Holland, Mexico, and two in the USA.

The airport site was developed and repeatedly extended over 28 years, passing the company's 40<sup>th</sup> anniversary. In 2012, Otter Court was acquired on Marsh Barton Trading Estate, to accommodate plans for vertical integration and focus on delivering cost improvements to the business and customers. Since Goodridge's acquisition by Rubicon Partners in 2013, uniting the company under one roof has been a high priority. With £3m of investment in the company since 2013, in July 2016 Goodridge's UK operations merged at the Dart Building on Exeter Business Park, bringing 148 of the group's 370 staff together.

Goodridge will celebrate its 50<sup>th</sup> anniversary in 2019.

### **Rubicon Partners** ***rubiconpartners.com***

Rubicon Partners is a hands-on investment partnership focused on the acquisition of industrial businesses in Europe and North America.

Over the past 20 years Rubicon Partners have acquired 60 businesses across the manufacturing, distribution and service sectors, ranging in value from £15m to £250m. They create value by addressing operational and strategic issues.

Rubicon Partners' focus is on complexity, both within individual companies as well as groups of businesses or portfolios. They have extensive experience in acquiring from private family ownership, management, corporates and private equity funds.

Rubicon Partners have the ability to add value to business over a longer time period than traditional private equity. Their structure is that of an industrial holding company backed by long-term private capital. Rubicon Partners' experience and expertise enable them to work with management to grow companies to their full potential over the long term, establishing systems for rigorous financial and operational control and providing a framework for comprehensive and strategic planning and implementation.

Rubicon Partners operates across offices in London, Munich and Shanghai with a team of 15 professionals.