

Press release

Barnes Group Inc. accepts acquisition offer

Berner SE to acquire Barnes' European business

Künzelsau, Germany, December 13, 2011: Barnes Group Inc., Bristol/USA is selling its Barnes Distribution Europe business to Berner SE, Künzelsau. Both parties have signed the contract of sale. The biggest acquisition of the Combined Berner Group to that date covers three business units that operate under the brands of BD France, Kent and Toolcom Supplies. Closing of the acquisition will take place by the end of the calendar year.

Barnes is global manufacturer of precision components and a provider of logistical and operating services such as supply chain solutions for maintenance and production. With the acquisition of Barnes Distribution Europe (BDE), the Combined Berner Group is continuing its expansion. "The acquisition allows us to achieve an even more rapid growth in Europe. We will expand our product portfolio, extend direct sales in Europe and win new customer groups," says Jörn Werner, Chairman of the Executive Board of the Combined Berner Group.

Barnes Distribution Europe has approximately 550 employees. Alongside distribution companies located in Belgium, Denmark, France, Germany, Italy, the Netherlands, Spain and United Kingdom the company also has a holding in Switzerland. Annual sales revenue is approximately 85 million Euros. BDE's network of stocking distributors operates in over 30 countries, primarily in Europe.



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A good match

Kent and Caramba complement each other very well. Caramba, a system provider of chemical products and services with annual sales of 110 million euros to date, has been strongly represented in Germany and South-East Europe, while Kent has a strong foothold in western and southern European countries. Kent has a broad-based distribution network and an efficient logistics platform, while Caramba excels in research, development and production. "We aim to be a leading provider in our industry. The acquisition has brought us a significant step closer to this," says Thomas Stewing, Chairman of the Management Board of the Caramba Chemicals Group.

Stronger distribution and sites

Berner's core business, as a direct seller of consumables and tools for construction and automotive trades, will also benefit from the acquisition. The acquisition of the BD France and the British business, Toolcom Supplies opens up access to new, attractive customer groups in the automotive and industrial sectors in France as well as the interesting UK sales market.

"We are convinced that the acquisition is advantageous for the Combined Berner Group and the BDE businesses. The businesses complement each other in the portfolio and also in terms of regional presence and industry coverage. Both sides will become significantly stronger with regard to distribution and locations. There are virtually no overlaps, only in detail a few structures have to be questioned, " summarizes Jörn Werner.



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"Barnes Group Inc is pleased that the European business will continue under expert management. The Combined Berner Group has built outstanding brands and a solid reputation for customer service," said Gregory F. Milzcik, President and Chief Executive Officer of Barnes Group. "We believe the transaction is an excellent strategic move for both companies and presents an opportunity for the BDE businesses to further develop their potential."

The Combined Berner Group

The Combined Berner Group is a leading direct seller in Europe with considerable expertise in the construction and automotive trades as well as in industry, and has many years of experience in the development, production and marketing of specialist technical chemicals. Berner distributes consumables and tools for the construction and automotive trades, as well as for industry. Caramba is a leading system provider of chemical products, services and equipment for cleaning, maintenance and servicing. As well as individual products, BTI also provides system solutions that make work easier for craftspeople on construction sites. In the last fiscal year the Combined Berner Group achieved revenues of 948 million Euros. In the current fiscal year revenues are expected to exceed one billion Euros.



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Barnes Group Inc.

Barnes Group Inc. (NYSE:B) is a diversified global manufacturer and logistical services company focused on providing precision component manufacturing and operating service support. The company, which was founded in 1857, has approximately 4,800 dedicated employees at more than 60 locations worldwide, who are committed to achieving consistent and sustainable profitable growth. For more information, visit www.BGInc.com.

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