

PRESS RELEASE

Kverneland Group is Further Investing for the Future

January 5, 2018, Klepp, Norway

Kverneland Group is further investing in the future of the Plough factory in Norway buying the local Property Company Øksnevad Eiendom AS, who owns the land and the buildings. The purchase price is based on a property value of € 40 Mill.



The Kverneland Group is very satisfied to have reached an agreement to buy the property company Øksnevad Eiendom AS.

Dai Watanabe, CEO of the Kverneland Group, is stating that this acquisition is an important strategic step following substantial investment in the Plough production site in recent years, which have increased automation, improved efficiency and increased capacity. He further emphasizes the significant benefits of having finalized the process of gathering all activities at the Øksnevad site, including the new R&D Centre with testing facilities and the metallurgical laboratory, which was previously located 5 km. away. Watanabe concludes that the purchase of the Øksnevad Eiendom AS is another important milestone in the further development of Kverneland's position as the leading plough manufacturer of the world.

As an industrial Owner Kubota Group has again supported an important strategic measure to strengthen Kverneland Group and its capabilities to grow and command leading positions in the implement markets across the world.

Since Kubota's take-over of Kverneland Group in 2012 it remains a key strategic priority to further strengthen the supply chain efficiency and capacity by taking benefits of Kubota's strong expertise and experience in the well-known Japanese production philosophies and methods, which are being implemented across all sites.

In addition, Kubota has supported significant investments in plant infrastructure, equipment and machinery and this last key milestone of purchasing the premises at Kverneland Group Klepp is another example of the strong ambitions and commitment.

Kverneland Group is a leading international company developing, producing and distributing agricultural machinery and services. Strong focus on innovation allows us to provide a unique and broad product range with high quality. Kverneland Group offers an extensive package aimed at the professional farming community, covering the areas of soil preparation, seeding, forage and bale equipment, spreading, spraying and electronic solutions for agricultural tractors and machinery. For more information on Kverneland Group visit www.kvernelandgroup.com

-- END --

Download picture1:

https://download.kvernelandgroup.com/imageload/download/56375/320437/original/Co_Klepp_1_2016.jpg.jpg

For further information please contact :

Dai Watanabe
CEO and President
Phone: +31 252 66 2244

Arild Gjerde
Executive Vice President, Sales & Marketing
Phone: +47 91 54 48 45
arild.gjerde@kvernelandgroup.com

Magne Svendsen
Managing Director
Kverneland Group Operations Norway
Phone: +47 90 82 66 33
magne.svendsen@kvernelandgroup.com

Visit our Web Site
The logo for Kverneland Group, featuring a stylized green and yellow graphic on the left and the text "kverneland group" on the right.

Like us on Facebook
The Facebook logo, a white lowercase 'f' inside a blue square.
[Kverneland](#)
[Vicon](#)
[iMFarming](#)

Follow us on Twitter
The Twitter logo, a white bird silhouette inside a blue square.
[@KvernelandGroup](#)
[@iM_Farming](#)

Watch us on YouTube
The YouTube logo, the word "YouTube" in white on a red rounded rectangle.
[kvernelandgrp](#)