



## **TVS Mobility group's subsidiary SI Air Springs announces acquisition of Roberto Nuti Group**

*The historic Bologna-based group will now operate on a more international scale, benefiting from the market and product leadership of TVS Mobility.*

**1<sup>st</sup> July 2024, Chennai, India & Castelguelfo Bologna, Italy:** SI Air Springs, a subsidiary of the USD 3 Bn group TVS Mobility, announced the acquisition of Roberto Nuti Group, a Bolognese group having a multinational presence that manufactures and markets suspension systems mainly for heavy vehicles in the aftermarket. SI Air Springs is a pioneer and market leader in India in the field of air spring solutions for the automotive and rail sector.

TVS Mobility has a well rooted presence in Europe with some of the other businesses that are part of the group such as TVS Supply Chain Solutions (Europe operations headquartered in the UK with operating subsidiaries in Italy, Germany, Spain among other countries) and TVS Srichakra Ltd (Italian Branch based in Milan operating the tyre business with Eurogrip branded products).

The collaboration is expected to create significant synergies for both TVS Mobility group companies and Roberto Nuti Group, broadening Roberto Nuti Group's product range and strengthening its position in the global market.

The General Manager of the Nuti Group, Luca Randighieri, said: "We are honoured to be part of TVS Mobility, a prestigious group in this category with decades of experience. We are excited about the international growth potential this agreement brings us and we are confident that joining forces with SI Air Springs will allow us to take advantage of their capabilities. Both companies will continue to operate normally during the integration period, and we are committed to ensuring a smooth transition for all our stakeholders."

"We are thrilled to welcome the Roberto Nuti Group into the TVS Mobility family. This acquisition marks a significant step in our global expansion strategy, allowing us to combine our distinctive skills in Air Spring business with the Nuti Group's renowned suspension systems expertise," said Mr. P. Srinivasavaradhan, Director of SI Air Springs.

The transaction was completed on 28<sup>th</sup> June, 2024. The agreement includes the 100% purchase of Roberto Nuti Group by TVS Mobility indirectly, through its wholly owned Indian subsidiary, namely, SI Air Springs Private Limited and investments appropriate to the full relaunch of the company.

For further information please contact us at XXXXXXXXX

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### **About TVS Mobility group**

TVS Mobility serves as the holding company for the businesses managed by the T S Rajam family, descendants of T V Sundram Iyengar, the founder of the TVS Group in 1911. Currently, these businesses are managed by the fourth-generation family members.

TVS Mobility has a collective annual revenue of about USD 3 Bn and has broadly four verticals that include Manufacturing (Tyres, Tubes, Air Springs and Rubber products), Global Supply Chain Solutions (auto and non-auto), Platform for Distribution and Services in the Independent Aftermarket, and Auto Distribution (India, Srilanka and Bangladesh).

Companies under the group employ over 25,000 people and have business interests in six continents with establishments in more than 25 countries. Known for its compliance and governance standards, the group believes in empowering people with skills and training programs through its schools and community outreach initiatives. The companies in the group have grown consistently over the years and created value for all its stakeholders.

### **About SI Air Springs**

SI Air Springs Private Limited is part of USD 3 Billion TVS Mobility group, the company is head quartered in Madurai, India. SIAS was incorporated in 2008 as a JV with world leader Firestone, built on the foundations of world class technology and strong process capability. After parting ways with the JV partner in 2017, the company has now evolved as an end-to-end solution provider with in-house design and testing capabilities and operates with a 1 million+ production capacity of products meeting global quality standards.

Today the company is a pioneer and market leader in field of air spring solutions supplying to leading Indian CV, BUS Original Equipment manufacturers, Trailer manufacturers, Tier 1 Suspension System suppliers and Indian Railways. The company is a market leader in the fast-growing aftermarket segment, supported with the largest network of over 5000 distributors, dealers and retailers.