



**Pietro
Fiorentini**®



TIV is now part of the Pietro Fiorentini group

Rescaldina, 02 May 2019

TIV announces that on 5 April 2019 Pietro Fiorentini S.p.A., a third-generation family-owned company, leader in the Oil & Gas and Energy market, finalised the acquisition of the majority of the shares of TIV Valves srl.

“I strongly believe that TIV found the right partner and we are thrilled to have the opportunity to work with such a world-leading prestigious group. It will be a smooth integration process that will ensure that our business culture remains flexible and service-oriented. Thanks to Pietro Fiorentini’s financial strengths and worldwide presence, TIV and Pietro Fiorentini will set the benchmark in the valve industry for the Oil & Gas market.”

Giovanni Capasso, CEO of TIV Valves.

“We are very excited by this new acquisition, which satisfies our strategic and operational need to increasingly focus on the production of valves and will allow us to grow significantly in the next few years. Thanks to the new site in Rescaldina, we will also be able to expand our production range of valves to also include the largest diameters, and it will become our factory specialising in ball valve production.”

Cristiano Nardi, Executive Chairman of Pietro Fiorentini.

Pietro Fiorentini S.p.A. is the mother company of an international group, a leader in creating technologically advanced products and services for the Oil & Gas and Energy markets.

Since its foundation in 1938, Pietro Fiorentini has been constantly growing and, today, the company is an international market leader offering a wide range of products, plants and services for the Production, Processing, Transport and Distribution of Natural Gas and Oil and for the Renewable Energy segment. Pietro Fiorentini has long-standing industrial experience and already operates 12 manufacturing facilities in Italy, Europe and Worldwide, with advanced lean manufacturing principles.

This acquisition will enable Pietro Fiorentini to expand its market share in the valve business by leveraging TIV’s production facility, advanced valve design and long-term agreement with major Oil & Gas end users, with the aim of becoming an internationally established partner for ball valves, to ensure complete customer satisfaction along with strong financial stability, and outstanding quality and performance.