

Arcugnano (VI) - April 16th, 2020

## **TIV Valves celebrates the first year in Pietro Fiorentini**

On 5th April 2019, **Pietro Fiorentini completed the acquisition of the majority stake of TIV Valves Srl**, an Italian manufacturer of ball valves based in Rescaldina, Milan. A year later, the evaluation of that operation is extremely positive: the entry of Pietro Fiorentini into TIV Valves has initiated a strategic **relaunch** that has been successfully achieved, bringing benefits for both companies.

The financial strength of Pietro Fiorentini has made it possible to **plan** investments aimed at internalizing many production processes (e.g. welding stations and Computer Numerical Control machines) to make TIV a **fully integrated manufacturing valve company**.

The acquisition also guaranteed to Pietro Fiorentini Group the opportunity to **participate and be competitive in large international projects** where breadth of range and financial resources are required, qualities that are now in TIV.

Regarding production, the two companies have integrated and supported each other thanks to the work in synergy between the different structures, exploiting their mutual skills and technical knowledge. Revolutionary has been **the introduction of the Lean Methodology**, which for years has characterized Pietro Fiorentini and which has allowed TIV Valves to implement a **new production layout** (on a production structure that has exceeded 10,000 square meters) and a **greater integration of the supply chain**, achieving unprecedented cost efficiency.

Today TIV **can compete fully with the leading valve manufactures in the world**. An extraordinary milestone reached in just twelve months, which opens the door to an even brighter future.

"The acquisition of TIV Valves proved to be strategic as we had expected. The Company has become our reference for the production of ball valves, enriching our range of products and allowing us to better serve our customers all over the world. The path to new market shares in the valve sector is open." **Cristiano Nardi**, President of Pietro Fiorentini.

"The plan designed a year ago has been completed: TIV Valves, a Small Valve Company with a flexible and service-oriented corporate culture, thanks to the support of Pietro Fiorentini and to its worldwide prestige, is today the reference point in the valve sector for the Oil & Gas market, able to compete with the most important international producers and to participate in large EPC projects." **Giovanni Capasso**, CEO of TIV Valves.



 A Pietro Fiorentini Company

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***Pietro Fiorentini** is an international group comprising twenty-six branches and subsidiaries. Based in Arcugnano (Vicenza), it provides a wide range of products, systems and services to the Oil & Gas sector, with eleven manufacturing facilities worldwide. The Company, founded way back in 1938, was recently included by the Centro Studi ItalyPost in a list of the one hundred Italian companies having an annual turnover coming to between 120 and 500 million euro who have performed the best operationally and financially from 2011 to the present. Pietro Fiorentini's mission is strongly oriented towards customer centricity and environmental protection, applying the most modern technologies to meet the needs of the market and to promote the development of clean and safe energy, thanks to new solutions including renewable gas and hydrogen.*

***TIV Valves**, based in Rescaldina (Milan) was founded in January 2010 to fill a void in high quality engineered ball valves for the Oil&Gas market. Since then, the Company shipped more than 25,000 valves in five continents to all main end users and EPC's companies. TIV Valves can meet simple yet crucial requirements with high quality Italian design, concentrated production lots and short lead times, providing customized valves to fit a wide range of applications. Severe service designed valves include corrosive and abrasive fluids, high temperature, cryogenic, underground and other special configurations. TIV Valves is able to meet the most severe testing requirements within the Oil&Gas industry in terms of general performance and functionality, high pressure gas testing, high temperature, low temperature, fire safe, fugitive emissions and NDE.*

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