

Gleason Acquires Assets of Hurth

Rochester, NY—Gleason Corporation has acquired the assets of **Hurth Maschinen und Werkzeuge GmbH**, the designer and builder of cylindrical (parallel-axis) gear-making machinery and tooling based in Munich, Germany. The addition of Hurth gear shaving machines and tooling and gear honing machines will further broaden Gleason's expanding product line for manufacturers of cylindrical gears.

According to James S. Gleason, chairman and president, "Gleason sales of parallel-axis gear equipment have tripled over the past three years because of the success of our 125 GH hobbing machine and our TAG 400 threaded-wheel gear grinding machine. The addition of the Hurth machines should play an important role in our sustained growth in this market." Hurth's Modul operation (Chemitz, Germany), builders of gear hobbing and bevel gear-making machines, was not included in the acquisition.

Gleason has acquired Hurth patents, trademarks, equipment and inventories and will also assume existing obligations for installation and warranty of machines previously sold, as well as completion of customer orders in backlog.

According to David Burns, vice president, machine products, "Gleason will continue operations in Munich and will retain approximately two-thirds of the 400+ employees currently at that location. In addition to the CNC shaving machines, we are very excited about producing Hurth tooling for the shaving process. Both the Hurth machines and the shaving cutters will benefit greatly from Gleason's worldwide sales and distribution network. We're also confident that the reduced overhead structure and combined technology of the two companies will enhance the competitiveness of the shaving and honing machines."

Hurth currently has about 30% of worldwide market share for shaving

machines and about 25% of the shaving tooling market. Included in the Gleason acquisition is the complete line of shaving machines and peripheral support equipment, including a shaving cutter grinder. Gleason plans to discontinue some of Hurth's older product lines.

The acquisition of Hurth was made for approximately \$10.5 million in

cash. The assets include a backlog of over \$30 million.

Gleason plans to exhibit the Hurth machines at the AGMA Gear Expo in Indianapolis in November, 1995.

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