

ITALIAN PLASTICS & RUBBER PROCESSING MACHINERY INDUSTRY ~ NEWS

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PIATTAFORMA INDIA PROJECT

NEWSLETTER NO. 83



UCIMU-SISTEMI PER PRODURRE



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PIOVANGROUP STRENGTHENS COMPETITIVE PRESENCE IN INDIA

PiovanGroup acquires a majority stake in Nu-Vu Conair and consolidates its competitive position in India, one of the fastest growing markets in the industry.

The acquisition of an additional 1% equity stake in Nu-Vu Conair Private Ltd. allows PiovanGroup, to reach a collective 51% stake and capture growth in markets such as packaging, automotive, and construction. The transaction is the result of the Group's strategy to consolidate its position in India, localize production to increase penetration and market share, and provide support to local customers in India. Another goal of the Group goal is to support the new local plastic recycling legislation by leveraging its leadership in specific technologies.



Nu-Vu Engineers, located in the Ahmedabad region, was founded in 2005 with the aim of providing innovative and competitive solutions in automation for technical polymer manufacturing in India. Today it is active in the design, production, and sales of automation solutions for the manufacturing sector with high-level technical features and production with technical polymers and industrial cooling solutions.

In 2007, the company formed a joint venture with the Conair Group (which became part of PiovanGroup in 2022 through the acquisition of IPEG), growing rapidly and achieving a leading position in the Indian market. The joint venture, named Nu-Vu Conair Private Ltd. has approximately 250 employees, over €20 million in sales, and a 150,000-square-foot production facility, currently being expanded by an additional 80,000-square-feet.

www.piovan.com

<https://conairgroup.in/>

The project Piattaforma India has been promoted by UCIMU – Association of Italian Machine Tools Manufacturers and AMAPLAST – Italian Plastics and Rubber Processing Machinery and Moulds Manufacturers Association. The two associations agreed on the idea that promoting a network of associations and entrepreneurs who have developed knowledge and experience on the Indian market, can be useful in favoring of new paths of development for business. The Indian companies who are interested to form JV, cooperation, technical tie up, purchase machinery etc from/with Italian companies can contact below mentioned address for any assistance:

Contact information of Piattaforma India desk:

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