

Press Release: FOR IMMEDIATE RELEASE

April 13th , 2018, Matholding Group

MATHOLDING GROUP ANNOUNCES ACQUISITION OF U.S. COMPANY OCV CONTROL VALVES

Matholding Group is strengthening its market position in water control and handling solutions through the acquisition of 51 percent of the shares in the U.S. company, OCV Control Valves. The group is rounding out its portfolio in hydraulic control valves and air valves by merging Dorot Control Valves' expertise with OCV's know-how and experience in the U.S. and Canadian markets.

On April 9, 2018, Matholding Group, a Spanish family-owned holding company, further secured its position as a world leader in providing water control solutions by acquiring 51 percent share in OCV Control Valves. An American family-owned company, OCV was established more than 65 years ago by Robert E. "Tex" Radford in Tulsa, Oklahoma, USA. The acquisition reinforces Matholding's commitment to provide water control solutions, a leading position already obtained through Dorot Control Valves, Matholding's major pillar in water control solutions. The signing of the contract took place at OCV's headquarters in the United States.

"Matholding is constantly evolving! We understand that our growth relies on the synergies that we create worldwide. The U.S. market has always been a challenge for our group and now, with OCV as part of our family, we are confident in our development and growth. Besides our common field of activity that brought us together, we share much more with OCV. We have common values and work principles. We understand the importance of people empowerment. We respect and feed our innovation on the tradition of our founding families with the courage to build the future with the values they pass on from generation to generation. This is what brings us together today. These are the grounds for our success," remarked Pau Relat, CEO of Matholding Group and Chairman of Dorot Control Valves.



matholding

With sales of more than \$12 million U.S. dollars and approximately 60 employees, OCV will strengthen the group portfolio and broaden its area of activity into fluid control solutions for aviation fueling and terminal services and fire protection. OCV's know-how and area of expertise in these fields, combined with Dorot Control Valves' knowledge in waterworks and agricultural areas and its vast portfolio of hydraulic control valves and air valves, will boost Matholding's activity and position as a leading solution provider in fluid transportation and handling. Together, the two companies are expected to have \$60 million dollars in U.S. sales in 2018.

"One of the triggers of our investment that will fuel and drive us to success is the management team we have discovered in OCV. We have a lot of knowledge to share with one another. It is a learning process that will only bring us success. For us, joining strengths with the Radford family is an honor and I am sure will lead us all towards a greater and sustainable future!" remarked Pau Relat.

All investments and combined know-how in the commercial, logistics and production platform between Dorot Control Valves and OCV will generate a growth for all groups' technology in the water segment: hydraulic control valves, air valves, automation, mechanical valves, water meters, filtration and water treatment. The wide expansion of Matholding's portfolio and expertise in solutions in automation and control and NRW projects combined with OCV's strong reputation and brand awareness in the U.S. market will position OCV as one of the leading solution providers in the water market for the U.S. and Canada.

"OCV has built its reputation on high quality products and the best customer service that we can provide. When we first met with the Matholding team, the things that stood out to us were their strong corporate values and their people-focused company culture, which we felt closely aligned with ours. We are now one team with one goal. We are proud to be a part of the Matholding family and together we are now in a stronger position," remarked Britt Radford, Board Member OCV.

ABOUT DOROT CONTROL VALVES

Dorot Control Valves is a world leader in the development and supply of sustainable technologies and solutions for control and optimization of water systems. Established in 1946 and has been a part of Matholding since 2014, Dorot has a long tradition of providing innovative products and solutions for various applications in water and other fluid systems. As a global company, Dorot supports businesses around the globe with its experience and implements its range of solutions and services in the following areas:

- Waterworks distribution systems for civil and industrial engineering
- Fire Protection
- Industrial applications such as mining, wastewater and marine.
- Water treatment and filtration
- Agricultural and landscape irrigation
- Water metering and others.

Continually listening and understanding our customers' needs allow us to develop a broad portfolio of water and other fluid systems applications in compliance with international quality standards and specifications. We are committed to quality and we follow strict global standards. Planning and manufacturing procedures are routinely assessed and improved upon. Each product is hydraulically tested in advanced testing facilities that simulate precise field conditions.

Customer satisfaction and recognition are important for us. This guarantees uncompromised know-how, expertise and professionalism in planning, designing and providing the optimal hydraulic control solutions.

ABOUT OCV CONTROL VALVES

OCV Control Valves is a U.S. company that is a global leader in the control valve industry. OCV valves can be found in some capacity in nearly every country throughout the world. From water supply systems in the United States and Canada to fire protection systems in Asia and aviation fueling and terminal services in Europe, OCV supplies valves to a broad range of industries throughout the world.

Located in Tulsa, Oklahoma, OCV is a privately-owned company. Founded more than 65 years ago, the company has over 65,000 square feet of manufacturing space and one of the most modern facilities in the country. This on-site facility allows the company to maintain top quality control for all its valves. OCV also owns a coatings application company and facilities for engineering, administration, sales and support services staff.

ABOUT MATHOLDING GROUP

Matholding is a multinational industrial group and worldwide leader in providing solutions in three main areas of expertise:

- Water transportation and handling (Dorot, Gaer, OCV, VICAN)
- Water treatment and filtration (STF, Hidroglobal)
- Water control and automation (GMU, Sky line controllers, Condor)

With more than 80 years of history, Matholding gathers under one entity leading companies in the areas of water control and automation, crop protection, irrigation efficiency, water treatment and filtration, water transportation and handling.

The group develops solutions that contribute to the production of sufficient quantities of healthy, safe and affordable food products, as well as the sustainable use of water in agricultural and industrial activities.

In accordance to its global orientation, Matholding is present in more than 100 countries and is the world's leading producer of copper salts for agriculture and valves for water control. It also leads the Spanish and Portuguese drip irrigation markets.

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

Anca Axente
Marcom Manager
Phone: +972 50 656 33 62 / +40731 839 397
Email: ancaa@dorot.com

Blake Kelso
Sr. Vice President, Sales & Marketing
Phone: +1 918 627 1942
Email: blake@controlvalves.com

###