

BFC to acquire Arrowhead

Bietigheim-Bissingen (Germany), Cleveland, Ohio (USA), March 17, 2023 - BFC Group ("BFC"), one of the world's leading specialists for clamping profiles for the automotive industry, has signed an agreement to acquire Arrowhead Industries ("Arrowhead"), a leading core metal supplier to the automotive industry in the United States of America. Terms and conditions of the transaction are not disclosed.

Founded about 40 years ago, Arrowhead has consistently grown its market share as well as its capabilities in core metal insert production and supply. Manufacturing both lanced and stamped core metal inserts, as well as solid core inserts, Arrowhead today is the leader in the automotive weather-seal market in North America.

Ali Yildirim, CEO of BFC Group, commented on the transaction: "We have generated very good growth in the NAFTA region in recent years and this transaction will further expand our business in North America. We welcome our new colleagues to Arrowhead. Both companies share the same vision and together we will be an even better partner for our customers."

The new group will be headquartered in Germany and have 10 production sites in five countries China, Germany, Mexico, Turkey and the US and more than 200 employees.

Alec Scovil, Arrowhead's previous CEO, added: "We believe that this merger will increase our ability to drive value for customers by offering economies of scale, global sourcing options, and most importantly driving innovation through technological advancements stemming from two of the most respected engineering teams in the market."

About BFC Group

The BFC Group, headquartered in Bietigheim-Bissingen, Germany, is the leading manufacturer of roll-cut metallic scaffold tapes, which are used as a stabilising but flexible carrier material for rubber seals in the automotive sector. The company was founded in 1984 and employs 147 people at a total of 8 production sites in North and Central America, Europe, and Asia. Due to its high level of development competence and innovative strength, BFC Group is internationally recognised as an important strategic partner by its customers.

Further information: <https://bfc-profile.de/en/>