

### **Ekotechnika AG enters market for forestry machinery and signs strategic partnership with Tigercat Industries**

- **New Canadian partner is one of the world's leading manufacturers**
- **EkoNiva-Technika becomes key distribution partner in Russia**
- **Sales started already in December 2018**

Walldorf, 12 December 2018 – Ekotechnika AG (Primary Market; ISIN: DE000A161234), the German holding company of the EkoNiva-Technika Group, the largest dealer of international agricultural machinery in Russia, has entered the market for forestry machinery. For this purpose, EkoNiva-Technika signed a strategic partnership agreement with Tigercat Industries (Canada) in November 2018. Under the agreement, EkoNiva is the exclusive distributor of Tigercat forestry machinery in its sales areas in Central Russia, the Chernozem region as well as in large parts of Siberia. The product portfolio comprises the full range of forestry machines such as harvesters as well as forwarders and skidders for logging and timber transports. Sales started already in early December. John Deere, USA, remains Ekotechnika's exclusive main supplier of agricultural machinery, the company's key segment, as well as for the new Smart Farming segment.

“Russia has the largest forests in the world. The market for forestry machinery has changed fundamentally in the past years and still offers great potential, which we want to leverage in our sales areas building on our experience and our strong network,” said Stefan Dürr, CEO and main shareholder of Ekotechnika AG.

According to international market research institute Freedonia, the global market for forestry machines will grow by 4.5% to USD 9.3 billion next year, with above-average growth rates expected in Russia. The country's timber industry is a key sector of the economy and the wood processing industry benefits from government subsidy programs. According to German Trade and Invest (GTAI), about 86% of the Russian forestry machinery is imported.

“We are pleased that Tigercat Industries has chosen EkoNiva as its key distribution partner in the Russian Federation,” said Björne Drechsler, member of the Executive Board of Ekotechnika AG. “The cooperation holds many advantages for both parties. Tigercat uses our existing infrastructure as well as our market expertise and our proximity to the customer. We will use

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their first-class forestry machinery to expand into a new market, in which we want to generate revenues that are clearly in the double-digit million euro range within the next two years.”

## **About Ekotechnika**

Walldorf-based Ekotechnika AG is the German holding company of the Ekoniva-Technika Group, the largest distributor of agriculture equipment in Russia. The company's most important supplier is John Deere, the world's leading manufacturer in this field. Ekotechnika's main business lies in selling new equipment such as tractors and combines but also soil tillage machines and precision farming technology. In addition, the company sells spare parts and provides service and maintenance. Ekotechnika's founder and chairman of the Executive Board is Stefan Dürr, who has been active in the Russian farming sector since the late eighties and has been instrumental in its modernization over the past two decades. In 2011 the equipment business was separated from the farming business, which now operates independently under the name Ekosem-Agrar. Operating 12 locations in attractive Russian farming regions, Ekotechnika today employs around 500 people and generated sales of more than EUR 140 million in 2016/2017. The Ekotechnika stock is listed on the Primärmarkt of the Düsseldorf stock market (ISIN: DE000A161234).

## **About Tigercat Industries**

[www.tigercat.com](http://www.tigercat.com)

**Images:** <https://www.tigercat.com/downloads/>

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