



Comet Group Purchase Agreement of Lavorwash Group

May 30th, 2017

Burnsville MN- The Comet Group is pleased to inform that a binding Share Purchase Agreement for the acquisition of Lavorwash Group has been signed. Lavorwash is a privately held manufacturer of commercial cleaning solutions for hobby and professional use, based in Pegognaga, Italy.

Lavorwash Group runs production facilities in Italy, Brazil, and China as well as commercial subsidiaries in Spain, France, United Kingdom, and Poland. Total sales turnover valued at approximately 78 million dollars and engaging over 350 employees.

“I believe this deal is essential for the consolidation and the development of our growth project started in 2010 that allows our company to succeed in the international markets. We are strongly committed to accomplish our new responsibilities in order to successfully achieve our ambitious goals,” said Paolo Bucchi, President of Comet.

Comet and Lavorwash activities are highly complementary and differentiated based on their geographies, product lines and go-to-market approach, and their brands see little overlap due to their differentiated market positions. Allowing to maximize upstream and downstream synergies involving designing, production and sale. With this deal, Comet Group achieves a prominent position in its business, establishing as one of the most important worldwide players in its industry.

Comet pumps is an Italian manufacturer of a full line of industrial high pressure plunger pumps and accessories that operate with power ratings up to 550 HP, flow rate up to 128 GPM and pressures up to 40,000 PSI. These pumps are used in a variety of applications such as sewer jetting, hydro excavation, hydro demolition, high pressure cleaning, water jet cutting, and many other industrial applications.