



November 7, 2019

**HOSHIZAKI Investing in Turkish Food Service Equipment Manufacturer Özti**

HOSHIZAKI has agreed to acquire the shares in Öztiryakiler Madeni Eşya San. ve Ticaret Anonim Şirketi ("Özti" below) of the Republic of Turkey and will make an equity-method affiliate, welcoming the company as a new member of the HOSHIZAKI Group. Özti is Turkey's leading food service equipment manufacturer, with three domestic production bases. In addition to ongoing expansion in developed countries, HOSHIZAKI aims to expand the market share in prospective emerging countries through this investment. HOSHIZAKI has agreed to increase capital in Özti and plans to acquire shares from existing shareholders to obtain 28.6% as an initial investment. Then, over the next three years, HOSHIZAKI will acquire additional shares in a phased manner to gain a 51% share. This marks HOSHIZAKI's third investment in a manufacturing base in a developing country, following investments in India and Brazil.

**Özti Head Factory**



With cost-competitive products, Özti has successfully built strong sales network extending from Turkey to the Middle East, Europe, and Africa. HOSHIZAKI will welcome Özti's current management as partners, taking advantage of their extensive market knowledge to continue business operations. HOSHIZAKI's goal is to expand the market share of Group products in rapidly-growing Middle Eastern and African nations ahead of competing major Western food service equipment manufacturers. Support from HOSHIZAKI will further strengthen Özti's product development and price competitiveness, expanding Group product lineup and creating a synergy effect in productivity and quality improvements.

HOSHIZAKI plans to continue further proactive overseas investment including M&A, thus expanding its existing business and venturing into new domains as it aims to become the number-one food service business worldwide.

## Selection of Özti Products

(Gas stoves [upper left], Refrigerators [upper right], Dishwashers [below])



### CONTACT

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