

Positive record for premium tool manufacturer GEDORE continues to invest in the future



Remscheid, February 16th 2022 - GEDORE is optimistic about 2022 and reports a successful 2021 financial year with double-digit growth. This extremely positive balance sheet underlines the success of targeted restructuring measures at the German locations. Linking economic interests with social responsibility has the highest priority and was included in all measures taken. Investments in modern and sustainable manufacturing methods and digital processes have already been initiated and will be continued in 2022.

In order to manufacture high-quality tools competitively, GEDORE relies, among other things, on efficient and up-to-date plant and machinery. In this context, extensive investments were made in the Waldkirchen production site last year with the acquisition of a new forging line. GEDORE is also planning investments in the German locations for the current financial year, in order to further develop the infrastructure and digitalisation of processes, as well as the expansion of important areas of expertise.

Another aspect of strengthening domestic production is to bring different production units closer together in order to optimise processes. The planned relocation of the Solingen site, for example, favours the best possible use of the existing infrastructure at the GEDORE tool factory in Remscheid. By concentrating at one location, the logistical optimisation of production is promoted - on the one hand, this ensures lower CO2 emissions and, on the other, that the company remains competitive in the long term and a strong regional employer in the future. When merging the sites, therefore, an important focus is on integrating the 116 employees of the GEDORE tool factory in Solingen into the main plant as smoothly and as uncomplicatedly as possible. The foundation stone for the integration of the Solingen site into the main GEDORE Werkzeugfabrik site was already laid in 2021 and is due to be completed in the course of this year.

"Thanks to the many development measures that were initiated or already implemented in various areas last year, we are starting the year 2022 with great optimism and expectations. However, in addition to the measures initiated, we owe the success of the past year primarily to our employees and partners, who are helping to shape this future-oriented path with a great deal of commitment," summarises Rainer Bröcher, Managing Director of GEDORE Holding.

Further information is available at www.gedore.com.

Printable images are available for download here.

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ABOUT

GEDORE is one of the world's leading partners for premium tools. Since 1919, the family-owned company from Remscheid has been manufacturing high-quality tools, special tools and customised solutions for diverse, safe and professional use in industry and trade. GEDORE combines the expertise of the entire group of companies into a strong brand that stands for exceptional quality, innovative strength, performance, reliability and outstanding service worldwide.

With more than 16,000 products, GEDORE offers one of the widest ranges of any European tool manufacturer. The range extends from A for extractors, through torque tools, screwdrivers and workshop equipment, to Z for pliers. Attention is paid to detail in every single GEDORE tool. Qualified employees, intelligent designs, first-class materials and modern manufacturing processes are the basis of our GEDORE quality promise. Over 100 years of forging expertise and our striving for perfection make tools in their best form possible: tools for life.

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