

PRESS RELEASE

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Subject Advising Shimge Pump Industry Group Co Ltd.

CMS advises Chinese water pump manufacturer Shimge on acquisition of WITA Group

Frankfurt am Main – Chinese water pump manufacturer Shimge Pump Industry Group Co Ltd. has acquired all shares in German company WITA Wilhelm Taake GmbH and Polish firm HEL-WITA Sp. Z.o.o. The deal was handled via the Chinese company's German subsidiary, Mertus 253 GmbH. The transaction is currently awaiting approval from governmental authorities.

A team from CMS Germany with additional support from CMS Poland and headed by lead partner and M&A expert Dr. Oliver Wolfgramm advised Shimge on all aspects of the deal.

WITA is an SME engaged in manufacturing pumps for heating systems. The firm's core activities include the production, sale and development of pumps for heating, sanitary applications and heating valves. In 1996, WITA was expanded to include the Polish engineering division HEL-WITA.

Established in 1984, Shimge Pump Industry Group Co. Ltd. has more than 1,000 employees and a global sales network spanning 40 countries. The company specialises in the manufacture of various types of water pumps and compressors.

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