

U.S. Department of Justice clears Konecranes' pending acquisition of Terex's MHPS business

9 August 2016 by Konecranes

Konecranes has today received early termination of the waiting period required by the Hart-Scott-Rodino Antitrust Improvements Act of 1976 resulting in clearance without condition for its pending acquisition of Terex's MHPS business ("MHPS Acquisition") from the Antitrust Division of the United States Department of Justice.

As announced earlier today, the European Commission has also conditionally approved completion of the MHPS Acquisition, subject to a commitment by Konecranes to divest its STAHL CraneSystems business.

Completion of the MHPS Acquisition remains subject to additional customary closing conditions, including approval by Konecranes extraordinary meeting of shareholders.

Konecranes and Terex continue to be fully committed to the MHPS Acquisition and are working closely with the competition authorities in the remaining jurisdictions to obtain regulatory approvals allowing completion of the MHPS Acquisition in early 2017 as planned.

Source: Konecranes Finland Corporation; Konecranes - Lifting Businesses