

## Petrol Raccord wins business management award



Raccortubi Group has been awarded at the Business International Finance Awards 2018 ceremony, rewarding innovative companies in Finance and Controlling during the CFO Summit, the key event for the Italian CFOs' community. Specifically, Petrol Raccord won the Business Management award in the category Small and Medium Enterprises thanks to an innovative project in industrial accounting, production management and controlling.

Tiziana Bonacina, CFO of Raccortubi Group, accepted the award acknowledging the outstanding teamwork of the Group Finance, IT and Manufacturing departments that led to the development of an integrated system for the automation and digitization of the entire production process.

Each piece is traceable in all manufacturing steps, and all production data are collected electronically in real time allowing for maximizing production capacity and flexibility to achieve the highest level of reliability.

In addition to simplifying internal processes, this synergy makes Raccortubi services more in line with customer needs, thereby being a further advantage for the whole Group.

## Magnetic Analysis Corp. celebrates 90 years

Magnetic Analysis Corporation (MAC), a leader in non-destructive testing, is celebrating 90 years of designing and supplying innovative inspection instruments and systems for metal manufacturers throughout the world.

Founded in 1928 in Long Island City, NY, at a time when testing usually meant "sampling" procedures that destroyed or altered the product being tested, MAC developed electromagnetic techniques to "non-destructively" test steel bars without modifying the product. In 1934, MAC introduced the first successful tester to identify cracks in steel bars in a production mill. MAC continues to find innovative ways to help tube, bar, wire, and parts producers meet increasingly demanding specifications for quality.

Three facilities form the backbone of the company: MAC's ISO 9001-2015 certified manufacturing and engineering headquarters in Elmsford, NY; a manufacturing and ISO/IEC 17025:2005 laboratory-certified plant



in Boardman, Ohio; and Magnetic Analysis Nordic's manufacturing plant in Östersund, Sweden.

With the support of its Subsidiaries, Field Engineers and Representatives, MAC serves customers throughout Europe, Scandinavia, Russia, South America, India, Korea, China and Australia.

## voestalpine High Performance Metals complete 90 years

Based in the West Midlands since its incorporation in 1928, voestalpine High Performance Metals UK Ltd has just rebranded and is looking in good shape at ninety.

Austrian owned, it was originally registered as Anglo-Styrian Steel Co Ltd, but over the years the company has traded under various names including Schoeller Bleckmann Steels (Great Britain) and more recently Bohler Uddeholm (UK). What has remained constant is their commitment to quality and continual investment in a company that operates at the top of its field.

Leaders in supplying specialty metals to the most demanding sectors including Oil & Gas, Aerospace, Power Generation, Automotive and Motorsport, today voestalpine AG Group has a combined turnover in excess of EUR 12bn. With 500 group companies and locations in more than 50 countries on 5 continents, it is great that the West Midlands is home to its UK Headquarters.

The strength of the voestalpine Group and expertise of its production companies means the UK business will continue to benefit from a strong supply chain, extensive product portfolio and financial backing. The UK business is the market leader in specialty steels, tool steel, tube and piping products. The UK facility is accredited with ISO certifications 9001, 14001, 18001 and AS9120, so customers can be rest assured that the services provided are of the highest quality.

## Outokumpu acquires Fagersta Stainless

Outokumpu and Sandvik have signed an agreement for Outokumpu to purchase full ownership of Fagersta Stainless wire rod mill in Sweden. Fagersta Stainless is currently a 50/50 joint venture owned by Outokumpu and Sandvik Materials Technology.

Fagersta Stainless is a leader in special stainless steel wire rod serving customers globally. In 2017, the company's revenues were approximately EUR 150M and stainless steel deliveries amounted to 52,000 tonnes. Fagersta's product offering complements Outokumpu's ASR wire rod mill in Sheffield, UK, and Outokumpu plans to further develop both units to ensure continued offering of leading products and service to its wire rod customers globally.

The cash consideration of the transaction is EUR 18M. The transaction will be executed in two phases so that Outokumpu's ownership will increase to 90% at the end of June 2018 and to 100% at the end of 2019. The completion of the transaction is subject to customary closing conditions.

