

Press release

Freeman Schwabe Machinery joins the ICG International Cutting Group

Pirmasens (DE)/Cincinnati (US), July 30, 2018

Freeman Schwabe Machinery and the ICG International Cutting Group (ICG) are forming a strategic partnership to take a quantum leap together towards internationalizing their business. ICG is taking on a majority stake in Freeman Schwabe Machinery, the leading manufacturer of die-cutting machines and systems in North America. Together with the current management team headed by Greg DeFisher, ICG will further strengthen the company's business at the global level.

Freeman Schwabe Machinery is another milestone of ICG's internationalization strategy focused on providing its customers in the North American market with tailored and local production, sales, and after-market services. With Freeman Schwabe Machinery joining the group, the leading North American manufacturer of die-cutting machines for non-metallic applications will accelerate its growth further and faster ahead of the North American pack, thanks to ICG's extensive resources and support.

Closer to its customers

Freeman Schwabe Machinery's customers operate in a vast range of industries around the world, including Europe and Africa. The key factor for these customers and their satisfaction is on-site support. Thanks to the sister company schoen + sandt machinery's local presence in Germany and Eastern Europe, these customers will receive faster and better service.

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About ICG International Cutting Group (ICG)

ICG was founded in 2017 as parent company of schoen + sandt machinery. Add-on acquisitions will build a strong, global industrial group specialized in cutting solutions. ICG's goal is to offer a broad range of products with excellent service, providing customers with local support adapted to their individual needs. schoen + sandt machinery has grown since its first days in 1867 into a medium-sized company with over 200 employees and three subsidiaries: in Pirmasens, Germany; Eger, Hungary; and Beverly, United States. www.schoen-sandt.com

About Freeman Schwabe Machinery, LLC

Freeman Schwabe Machinery is a global original equipment manufacturer of the highest quality die-cutting presses, cutting and handling systems, including the world-renowned brand of SCHWABE USA, designed, engineered and built in Cincinnati, United States. www.freemanschwabe.com