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Italian firm purchases Ajax Rolled Ring and Machine of York

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An Italian firm has purchased Ajax Rolled Ring & Machine of York.

The FOMAS Group of Osnago, Lecco, Italy, purchased the Ajax Rolled Ring & Machine as part of its expansion plans.

Ajax's capabilities are complementary to those of the FOMAS Group, with limited product overlap, the companies said in a press release.

Details of the deal were not released.

The sale will give the FOMAS Group a strong presence in the United States and should increase sales opportunities, company officials said.

"The acquisition of Ajax is another important step in our journey to excel in the forging industry," said Jacopo Guzzoni, vice president and chief executive officer for the FOMAS Group. "This transaction will strengthen our presence in the United States, where our customers will regard a local production site very positively.

"It will toughen our global presence; reinforcing the fact we are not a local company limited to a specific area, nor part of an oversized group. We can be considered as a mid-sized multinational between smaller and larger firms, with the ability to network both locally and internationally."

Ajax Rolled Ring & Machine opened in York in 1980. The seamless rolled rings made at the plant are used in a variety of industrial components such as gears, flanges and valve seat rings for end-use markets such as the bearing industry, power-generation including steam and gas-turbine, wind energy, mining and construction equipment, oil and gas, aerospace, petrochemical, defense, and rail transportation.

In 2011, the company underwent a \$5 million expansion that added production capacity and about 25 workers. Ajax Rolled Ring & Machine employs about 100 people.

The FOMAS Group was established in 1956. It employs about 1,300 people worldwide. FOMAS is short for Forgiatura Moderna Acciai Speciali.

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