EUROPEAN NEWS

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UK Companies Merge to Become The Rivet Company

The RIVET COMPANY
STRONGER CONNECTIONS. SMARTER FASTENINGS.

> *Scell-it UK, Kamtech Fasteners, and Arpel, alongside its partner company Rivco, have rebranded as The Rivet Company, to simplify operations and strengthen supply across the UK market. The newly merged business will be the exclusive distributor of the ELEMENT brand in the UK.*

ELEMENT was introduced in Europe over 15 years ago and the brand is recognised worldwide for its quality and reliability. ELEMENT will replace the former Scell-it (UK) Group product branding of ARK and Scell-it. Whilst the packaging has been redesigned with clearer labels, and full traceability, the core product range of rivets, fixings, and setting tools – along with the quality and service behind them – remains unchanged.

Furthermore, The Rivet Company has consolidated more than GB£3.5 million worth of stock across two warehouses into one central system, streamlining its operations and improving delivery times, with a strong focus on next day service.

The ELEMENT brand has also been backed by several European Technical Assessments (ETAs) ensuring quality standards remain consistent while offering better packaging and labelling. "With The Rivet Company and Rivco now working under one brand, the goal is to become the most efficient supplier of rivets, rivet nuts, ETA fixings and associated setting tools in the UK," comments the company.

Dresselhaus Files for Insolvency

> *In July Joseph Dresselhaus GmbH & Co KG filed for self-administration proceedings with the competent district court in Bielefeld to reorganise itself using the instruments of the Insolvency Code. The court granted the application and confirmed the provisional self-administration, paving the way for a comprehensive restructuring of the Herford-based group of companies.*

Verlag INDat GmbH reported that this decision was based on the ongoing economic challenges facing Dresselhaus. As part of the self-administration process, all available restructuring options are now being examined to ensure the long-term survival of the Dresselhaus Group. To address the complexity and legal challenges of the court ordered restructuring process, two experienced restructuring experts have been appointed to the management team – Marc-Philippe Hornung and Dr. Thomas Rieger.

Markus Schörg, managing director at Dresselhaus, who retains the authority to act and make decisions in the process, comments: "In recent months, we have already taken measures to stabilise the company's economy and restructure its operations. These are already showing initial positive effects. However, we were unable to implement the planned steps fully and at the necessary pace – partly because we lacked the necessary financial resources." Dr. Thomas Rieger and Marc-Philippe Hornung continue: "Self-administration provides an effective framework for realigning the Group economically and structurally. We will seek dialogue with all key stakeholders to systematically implement the Dresselhaus realignment on this basis." Attorney Silvio Höfer is overseeing the course of self-administration as the court appointed provisional administrator, providing constructive support, and safeguarding the interests of creditors.

The business operations of Dresselhaus and its four foreign subsidiaries will continue without restriction as a functional unit within the framework of the restructuring process. "Customers can therefore continue to count on the renowned quality, punctuality, and reliability, they have come to expect from Dresselhaus," underlines Markus. Management has comprehensively informed the current 574 employees and the twelve trainees about the current situation and the next steps. Their wages and salaries are secured for three months through insolvency benefits from the Federal Employment Agency.

Aerospace Drives LISI Growth

LISI Group achieved record sales of nearly €980 million in the first half of 2025, with revenue up 8.3%, reflecting strong ramp-up in all segments of the aerospace market. LISI AEROSPACE division revenue amounted to €600.8 million in the first half of 2025, up 19% compared to the same period in fiscal year 2024. The growth of single-aisle aircraft and maintenance activities benefited all product lines. The Fasteners segment grew by 17.7% in Europe, driven by Airbus and the progress of the A350 programme.

> *In the United States, the Fasteners segment benefited from Boeing's ramp-up and a catch-up effect on sales prices achieved with a time lag compared to Europe. As a result, revenue rose by 25.6% compared to the same period last year.*

The Structural Components business posted growth of 15.5% compared with the first half of 2024 and is facing strong demand. The increase in revenue for the LISI AEROSPACE division, adjusted for currency fluctuations and excluding scope effects, was up 19.6% in the first half of 2025. The gradual ramp-up confirms that demand remains strong over the long-term in civil aerospace across all platforms. All other market segments, including helicopters and military, are also dynamic. In addition, **LISI AEROSPACE has announced the renewal of its Fasteners contract with Airbus, which is the division's largest contract.**

Elsewhere, LISI AUTOMOTIVE's revenue amounted to €292.1 million in the first half of 2025, down 6% compared to the same period in 2024. At constant exchange rates, and restated for the disposal of LISI AUTOMOTIVE NOMEL, the decline was limited to 3.5% in the first half of 2025. New product orders remained at a high-level of 12.3% of revenue for the half year (13.6% in the first half of 2024).

LISI MEDICAL's revenue amounted to €87.1 million in the first half of 2025, down 1.6% compared to the same period last year. This decline is the result of a temporary adjustment in response to rising demand in Europe and a slowdown in the United States, ahead of an expected recovery in the second half of 2025.

NORMA Reports Stable Q2 2025

NORMA Group achieved a stable level of profitability in the second quarter of 2025, despite a challenging market environment. Following a weak first quarter of 2025, profitability improved significantly in the second quarter and its performance was, overall, in-line with expectations in the first half of 2025.

Group sales in the second quarter of 2025 were down 5.2% over the prior year to €290.4 million (Q2 2024: €306.3 million). The fall in the US dollar exchange rate had a particularly negative impact.

Currency effects led to a 3% dip in sales; in addition, muted demand put pressure on sales. Adjusted earnings before interest and taxes (adjusted EBIT) were €23.4 million, a year-on-year decline of 10.4% (Q2 2024: €26.1 million). The adjusted EBIT margin was 8.1% (Q2 2024: 8.5%) and was thus slightly below the prior year figure, but improved significantly compared to the first quarter of 2025 (Q1 2025: 3.6%). Net operating cash flow was €31.6 million (Q2 2024: €43.6 million).

In the EMEA region, the company generated sales of €119.8 million, representing a decline of 2.3% compared to the prior year (Q2 2024: €122.7 million).

> *Adjusted for currency effects and the reallocation of customers, sales in the second quarter were slightly below the prior year level in all business units. Demand from the European automotive industry for joining technology failed to recover in the second quarter. In the Industry Applications business unit, sales increased significantly in nominal terms due to the allocation of customer business related to technology for construction and agricultural machinery. The Water Management business grew slightly.*

NORMA New CEO Appointed

Effective 1st November 2025, Birgit Seeger becomes CEO of NORMA Group. The supervisory board has appointed her as the future chair of the management board. As planned, the current interim CEO Mark Wilhelms continue sto serve until Birgit Seeger takes over, after which he returns to the Supervisory Board.

BOSSARD
Proven Productivity

Bossard Reports Mixed Fortunes Across Regions

Bossard Group has reported the first half of 2025 continued to be characterised by a challenging market environment, with its three market regions showing different developments. **In Asia, it benefited from positive demand dynamics; in Europe, successful acquisitions led to satisfactory growth; and in America, a decline in sales was recorded.** Group sales increased by 7.6% to CHF 547.9 million in the first half of 2025 (prior year: CHF 509.4 million). In local currency, sales growth was 10.1%, with an organic decline of 1.3%.

The adjusted EBIT, excluding purchase price allocation effects on inventories and intangible assets, amounted to CHF 58.8 million (prior year: CHF 58.1 million). This corresponds to an adjusted EBIT margin of 10.7% (prior year: 11.4%). Including the PPA effects, the EBIT was CHF 55.5 million. Compared to prior year, Group net income declined by 8.8% to CHF 38.7 million (prior year: CHF 42.4 million).

In Europe, Bossard achieved sales growth of 14.8% (in local currency: +16.6%) to CHF 337.4 million (prior year: CHF 293.8 million). Adjusted for acquisitions, there was a decline of 2.9% in local currency, which intensified in the second quarter due to the challenging tariff situation and general economic uncertainties. **The aerospace and railway sectors achieved satisfactory growth rates, with Bossard able to further expand its market position in both industries. This was further strengthened with last year's acquisition of Aero Negoce International SAS.**

Bossard recorded a decline in sales in America of 11.4% to CHF 114 million (prior year: CHF 128.6 million) in the first half of 2025. In local currency, sales declined by 8.4%. **While there was a positive sales trend in the electronics sector, demand remained weak, especially in the areas of electromobility and agriculture. In addition, the constant changes in tariffs and news led to market uncertainty, which had a negative impact on demand. The appreciation of the Swiss franc had an additional negative impact on results.**

In Asia, Bossard achieved sales growth of 10.9% (in local currency: +15%) to CHF 96.5 million (prior year: CHF 87 million).

> *The positive development in Asia continued in the second quarter, which was reflected in the double-digit growth rate. In India, Bossard was able to benefit from the 'Make in India' initiative and in Malaysia from customer nearshoring trends – especially in the semiconductor and electronics industries. Elsewhere, in China growth was achieved thanks to improved demand in electronics and machinery. Further interesting opportunities were also identified in the region, in the fields of automation and robotics.* ■