

PSV Holdings acquires APE Pumps

AiX-listed PSV Holdings has bought APE Pumps, a market leader in vertical turbine designs, and a major contributor to the country's premium pump engineering industry. The acquisition brings an original equipment manufacturer into PSV's stable of engineering companies, while adding to APE the financial capacity that the company needs to manage an order book expanding rapidly from a current level of R25-million.

APE recently secured an export order for axial-flow pumps worth R12-million from Iraq, and expects additional orders to be placed soon. Access to the financial resources of PSV Holdings will enable the company to responsibly increase its turnover while competently managing work-in-progress.

PSV Holdings' acquisition of APE Pumps will facilitate an expanded engineering capability within the group as a whole. Group pump and valve manufacturing operations are to be moved and consolidated at APE's Wadeville works, which will undergo reor-

ganisation and expansion to optimise workflow and increase capacity.

Six CNC machines will be added to the factory early this year, doubling the size of the machine shop and reducing reliance on out-sourced contractors. The administrative offices are to be upgraded and the forecourt retarred.

"There has been a reassessment of what APE does in its factory and what it does not do," says Alan Sternsdorf, technical and sales director at APE Pumps. "In addition to a consolidation and streamlining of the manufacturing processes, there has been a reorganisation of top management.

"Peter Robinson, group vice chairman and managing director of maintenance and distribution company, PSV Services, will become managing director of APE Pumps



From left: Managing director Peter Robinson with technical and sales director, Alan Sternsdorf.

while Eric Bruggeman, has resigned with effect from November 1, last year. "I shall continue to run APE's technical and sales functions," Sternsdorf confirms.

The purchase was finalised on November 1, 2007.

APE Pumps
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