

South Africa – A pipe, a pump and an acquisition



Picture courtesy of APE Pumps

■ MD Peter Robinson with technical and sales director Alan Sternsdorf

AtX-listed PSV Holdings has bought APE Pumps, South Africa's 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. The purchase was finalised on 1 November 2007.

Source: *APE Pumps*