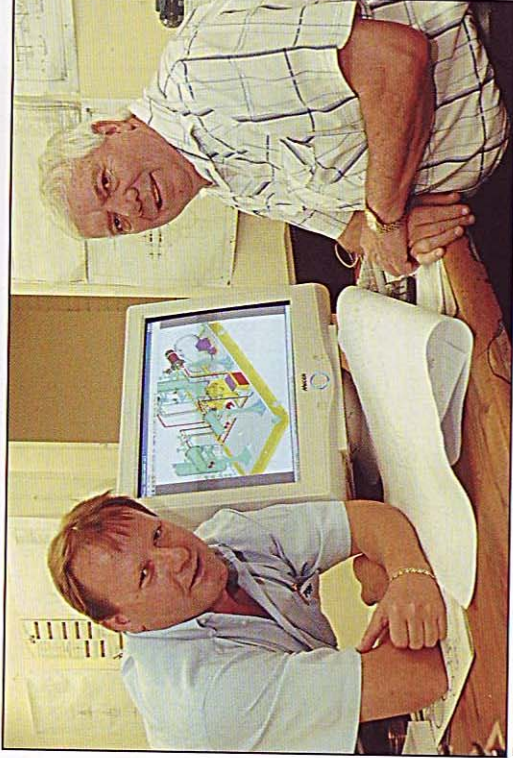


### Market expansion

AltX-listed PSV Holdings bought APE Pumps, a major contributor to South Africa's premium pump engineering industry, on November 1.



Peter Robinson (left), vice chairman of PSV Holdings and managing director of APE Pumps, with Alan Sternsdorf, APE's technical and sales director

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 a rapidly-expanding order book.

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.

Industry experts see the acquisition adding substantial strength to APE Pumps' industry position, firstly through the market expansion that PSV Holdings' subsidiary companies will immediately add to APE's current focus, and secondly through the financial muscle that will now directly support APE's working capital.

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