

PRESS RELEASE

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PALFINGER: Strong Partners for the World's Maritime Powerhouse

Being the world's largest ship-owning nation, Greece has become a maritime hotspot over the past decades. At SMM in Hamburg, the world's leading maritime trade fair, PALFINGER signed a letter of intent with Greek business partner ELTRAK, deepening their longstanding partnership at land and sea. This makes ELTRAK a one-stop-shop for all PALFINGER products and specifically strengthens the presence of the world's leading provider of crane and lifting solutions in the Mediterranean Sea.



Gerhard Sturm, Senior Vice President Global Sales & Service at PALFINGER, Gunther Fleck, Vice President Sales & Service Region Marine at PALFINGER, Natasha Covas-Kneiss, CEO & Vice Chair ELTRAK GROUP, Martha Korsvold Nerhus, Demand Planner & Market Analyst at PALFINGER MARINE & Dimitris Pirounakis, Marine Sales Manager ELTRAK GROUP at the signing ceremony at SMM in Hamburg.

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Controlling more than 21 percent of the world's merchant fleet, Greece is in a league of its own. Greek shipping is also considered among the safest in the world. PALFINGER has long recognized the potential of the Greek market and has already been working successfully with the ELTRAK Group for more than twelve years, successfully selling PALFINGER marine cranes as well as land-based lifting solutions.

At the 30th edition of the world's leading maritime trade fair SMM (Shipbuilding, Machinery and Maritime Technology) in Hamburg, PALFINGER signed a letter of intent with ELTRAK to strengthen its position

as a complete solution provider for the Greek market. ELTRAK can now draw upon the entire PALFINGER portfolio, enhanced with further marine products such as lifting and handling solutions, winches, and lifesaving appliances.

Greek one-stop-shop and Service Hub

“Greece is a global maritime powerhouse. Having a reliable and successful local partner strongly anchored in the Greek maritime industry is crucial for us, which is why we are more than pleased to expand our partnership with our important partner ELTRAK” says Gerhard Sturm, Senior Vice President Global Sales & Service at PALFINGER, during the signing ceremony in Hamburg. In addition to maritime equipment supplies, PALFINGER is focusing on the thriving service business in Greece. The letter of intent allows ELTRAK to officially promote, sell and support the product portfolio of PALFINGER not only for land equipment and cranes, but also for the entire marine portfolio. PALFINGER products and services are now unified under one roof in Greece, making the partner a one-stop-shop and a service hub in the Mediterranean Sea. With this step, PALFINGER continues to develop into a complete solution provider in line with the company’s Vision & Strategy 2030.

“We are excited to formally expand the ELTRAK / PALFINGER cooperation in marine products. As a country with the longest coastline in the Mediterranean, Greece has a very strong global presence in the marine business and so does ELTRAK. It is with renewed enthusiasm that we look forward to working even closer with our PALFINGER colleagues to pursue every opportunity” adds Natasha Covas-Kneiss, CEO ELTRAK GROUP & Vice Chairman.

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ABOUT PALFINGER AG

PALFINGER is an international technology and mechanical engineering company and the world's leading producer and provider of innovative crane and lifting solutions. With over 12,000 employees, more than 30 manufacturing sites and a worldwide sales and service network of around 5,000 service points, PALFINGER creates added value from the challenges of its customers. PALFINGER is consistently continuing on its course as a provider of innovative, complete solutions that deliver increased efficiency and better operability, while leveraging the potential of digitalization along the entire production and value chain.

PALFINGER AG has been listed on the Vienna stock exchange since 1999, and in 2021 achieved record revenue of EUR 1.84 billion. In 2022, PALFINGER celebrates its 90th anniversary under the tagline “Celebrating the future since 1932”.

For further information please contact:

Katja Pötsch | Head of Public Relations & Executive Communication | PALFINGER AG
M +43 664 889 69 065 | k.poetsch@palfinger.com

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