



PRESS INFORMATION
FOR IMMEDIATE RELEASE 3rd February 2009

OLEO INTERNATIONAL ACQUIRED BY BRIGAM LTD

A West Midlands' manufacturer, whose parent company went into administration at the end of 2008, has found a buyer for the business, securing 102 UK and 30 Chinese (Shanghai) jobs.

Coventry based Oleo International, who design and manufacture safety critical energy absorption systems used for a diverse range of applications predominantly in the crane, lift and rail markets globally, has been bought as a going concern by Brigam Ltd of Wolverhampton. The deal also includes its sister companies Oleo Buffers Shanghai Co Ltd (China) and Oleo Incorporated (USA). Zolfo Cooper, working as administrators for Oleo's previous parent company Wagon PLC, brokered the agreement with Brigam Ltd.

Sul Sahota, chairman at Brigam Ltd, commenting on the purchase said: "We have been interested in acquiring Oleo for many years and I am now really looking forward to working with the management team at Oleo to ensure a smooth transition out of administration and to take the business forward developing a strong long term business."

Allan Binstead, Managing Director at Oleo International is delighted with the Brigam deal. He said: "We recognise that a number of suppliers may have suffered as a result of Wagon PLC going into administration but would like to thank those who have supported Oleo through the administration process. Oleo is a strong business due to its diverse product and geographical markets. We have a full order book going forward and Brigam share the same specialist engineering values as Oleo. We both aim to continue providing our customers with high-quality, safety critical products."

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OLEO International is a division of T A Savery and Co Ltd.
T A Savery and Co Limited is a company incorporated in England and Wales under company number 00272170 and
whose registered office is at Queensgate Works Bilston Works Wolverhampton WV2 2NJ
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About Oleo International

Oleo International is a world leader in energy absorption with its manufacturing and headquarters based in the UK. Offices in Europe and China, together with a worldwide network of distributors provide customer service throughout the world.

For over sixty years Oleo International has been designing and manufacturing energy absorption technologies across a wide range of industries. Oleo gas hydraulic buffers are the most efficient energy absorption units available. With design expertise and state of the art production capabilities Oleo products lead the world in energy absorption.

Oleo International people strive to provide solutions to customers' needs from enquiry through manufacture to after sales service. The exceptional quality of Oleo products is acknowledged by its customers and its systems are compliant with to ISO 9001:2000 and other standards in the rail, elevator and crane industries. Customer audits are common and encouraged as a means of developing partnerships with our customer base.

Oleo rail products conform to all European and International standards as appropriate including UIC and AAR. Oleo is at the forefront in the consideration of the environment. The Oleo systems and ways of working are approved to ISO14001 and local "champions" lead efforts in continual improvement.

For more information about Oleo International, contact:

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For more information about Brigam Ltd, contact: www.brigam.net

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