



Lippert Components acquires Italian-based manufacturer STLA



Jason Lippert and Paolo Milianti

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Words Andrea Cattaneo

LCI Industries (NYSE: LCII), which, through its wholly-owned subsidiary, Lippert Components Inc., supplies a broad array of engineered products for the leading original equipment manufacturers of leisure and mobile transportation and adjacent industries, and the related aftermarkets of those industries, announced that it has acquired STLA s.r.l, a Pontedera, Italy-based manufacturer of bed-lifts and other recreational vehicle components for the European caravan and motorhome market. "We believe this transaction accelerates the opportunities to expand LCI's product offerings for the European RV market," said LCI's President, Scott Mereness. "We welcome STLA to LCI, and look forward to working

closely with its team to grow its business in Europe." "This is our third acquisition in 2018," continued Mereness. "Our strong balance sheet combined with solid operating cash flow positions the company to invest in future growth. With over five billion dollars of incremental addressable market, we continue to strategically position the company to take advantage of that runway." Paolo Milianti, appointed by LCI as CEO of STLA, FORMA and TECNOMETAL, said: "We have worked extremely hard to reach a transaction that leaves everyone satisfied. Our first contact with the Lippert Group started two years ago, and in 2017, we finally met and started the actual negotiations."

"I am glad to continue being part of the company and to still work in the market where I have, literally, spent my entire professional life," Milianti continued. "Entering a large international group such as LCI Industries also gives continuity to the company, and the support to remain competitive and invest in new projects, research and technology. The challenge is very stimulating and rewarding, and for us it has officially just started!" STLA started in 1975 as metal stampers (it gets its name from the Italian name for this industry – Stampaggio Lamiere) for accessories and spare parts for tents, but in a short time the company started its interest in caravans. It collaborated with major



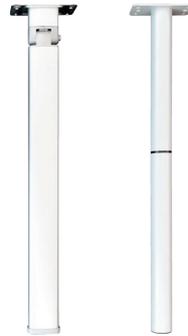
Paolo Milianti



Scott Mereness

Italian manufacturers for the production of various components, in steel or in aluminium, starting with wall supports for tables and expanding to campers when the market moved in that direction. Today it is dedicated to the recreational vehicle market. Production is extremely varied, ranging from metal to plastic elements. Sergio Milianti, 78, has progressively passed the reins to his sons Paolo, General Manager of STLA.

"Our product catalogue is extremely broad and varied," explains Paolo Milianti, "and the reason for this is that in addition to manufacturing metal products, we also partner with the subsidiary Forma srl for stamping plastic materials, creating, for instance, customized water tanks that fit perfectly with the chassis and onboard furnishings."



A large chunk of production currently caters to beds in recreational vehicles, with unique systems for the movement of beds. A wide range of bed frames with an aluminium structure are produced, and various types of liftable storage beds, with manual and electric movements. A significant portion of production also caters to aluminium ladders for motorhomes. STLA sales for 2017 were approximately €18 million (US\$21 million).

Company Profile

From over 65 manufacturing and distribution facilities located throughout the United States and in Canada, Ireland, Italy, and the United Kingdom, LCI Industries, through its wholly-owned subsidiary, Lippert Components Inc., supplies, domestically and internationally, a broad array of engineered components for the leading original equipment manufacturers ("OEMs") of leisure and mobile transportation, consisting of recreational vehicles ("RVs") and adjacent industries including: buses; trailers used to haul boats, livestock, equipment, and other cargo; trucks; boats; trains; manufactured homes; and modular housing. The Company also supplies components to the related aftermarkets of these industries primarily by selling to retail dealers, wholesale distributors, and service centers. LCI's products include steel chassis and related components; axles and suspension solutions; slide-out mechanisms and solutions; thermoformed bath, kitchen, and other products; vinyl, aluminum, and frameless windows; manual, electric, and hydraulic stabilizer and leveling systems; furniture and mattresses; entry, luggage, patio, and ramp doors; electric and manual entry steps; awnings and awning accessories; electronic components; televisions and sound systems; navigation systems; backup cameras; appliances; and other accessories. Additional information about LCI and its products can be found at www.lci1.com.

