

## Japanese global group Sumitomo invests in Swiss online marketplace for used construction machinery Equippo

- **The global Japanese Sumitomo Group is investing a large amount in Equippo, the Swiss online marketplace for used construction machinery.**
- **With its strategic and long-term partner Sumitomo, Equippo wants to further scale and internationalise its business and become the market leader in Europe.**
- **Sumitomo is a Fortune 500 company with an annual turnover of EUR 44.7 billion and an annual profit of EUR 2.6 billion in 2019.**

**Zug, Switzerland, 24.09.2019 - The Sumitomo Group, based in Tokyo, has acquired a stake in Equippo, a Swiss company that operates an online marketplace for used construction machinery. The market volume worldwide is estimated at USD 100 billion, the European market share is USD 30 billion.**

The trade with used construction machinery has to struggle again and again with complex processes, lack of transparency and quality. It was therefore common practice for a long time to trade almost exclusively through brokers or auctions. This traditional way is now being overtaken by technological development and is fundamentally changing the environment of the construction machinery industry.

Equippo, a Swiss online company, has developed a unique service and technology solution. This enables the efficient and secure purchase and sale of used construction machinery. The online platform offers users functions that were previously not possible with conventional transactions: credible and transparent reports by independent inspectors, money-back guarantees and complex logistics made easy, with worldwide shipping included. Equippo's particular strength, however, is its own software development. The company develops platforms that are easy to use for its customers.

With the new investor on board, Equippo, which is already doing business in 55 countries, intends to further internationalise and scale its online marketplace. The aim of the two company founders Michael Rohmeder and Philipp Knobel is to become market leader in Europe.

*“We are honoured that Sumitomo, one of the largest and worldwide renowned Japanese companies, has decided to become a strategic investor in our company and supports us actively in our global expansion”, says Michael Rohmeder, Founder and CEO of Equippo. “Due to the international experience and network, the deep business and technological understanding, Sumitomo is the ideal partner for Equippo. The investment evidences great vision on the future of our industry, and we share fundamental values like integrity and innovation.”*

The Sumitomo Corporation Group is engaged globally in renting, selling and servicing construction machinery, and it is striving to become the “No. 1 One-Stop Solution Provider”

enjoying high customer satisfaction around the world. By investing in Equippo, Sumitomo Corporation is seeking to utilize Equippo's platforms to focus on second-hand markets that have close affinity to its existing businesses, to respond more sensitively than ever to new and diverse needs, and to further expand and enhance the services it can provide to customers. By backing Equippo's business expansion and working to resolve the issues facing the construction machinery industry, Sumitomo Corporation will also contribute to improved social infrastructure and economic development.

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### **About Equippo**

Equippo is a Swiss online company revolutionizing the used construction equipment industry by combining technology and business know-how to provide customers with excellent service in three channels: The Equippo full-service marketplace ensures inspections, delivery and a money-back guarantee, from user to user. The Equippo auction facilitates purchases and sales of equipment to professional buyers in just a few hours. The Equippo Private Sale guarantees convenient, fast and fair online transactions. The company is doing business in 55 countries. Equippo was founded 2014 by Michael Rohmeder and Philipp Knobel and is located in Zug (Switzerland) with offices in Ilmenau (Germany), Zeebrugge (Belgium), Rotterdam (Netherlands) and Paris (France). The company has developed its own website and business software with a final price calculation engine, an inspection app and multiple innovative automation.

### **About Sumitomo**

Sumitomo Corporation ("SC") is a leading Fortune 500 global trading and business investment company with 132 locations (Japan: 22, Overseas: 110) in 66 countries and regions. The entire SC Group consists of more than 900 companies. SC conducts commodity transactions in all industries utilizing worldwide networks, provides related customers with various financing, serves as an organizer and a coordinator for various projects, and invests in companies to promote greater growth potential. SC's core business areas include Metal Products, Transportation and Construction Systems, Infrastructure, Media and Digital, Living Related and Real Estate, Mineral Resources, Energy, and Chemical and Electronics.

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