



Press information

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The Michelin Group and Fives join forces and create FIVES MICHELIN ADDITIVE SOLUTIONS to become a major metal 3D printing player

Michelin and Fives today announced the creation of a joint venture aimed at developing and marketing industrial machines and production Shops on a global scale via "metal additive manufacturing" technology - commonly known as metal 3D printing.

An alliance of expertise

Under the terms of the agreement signed on 4 September 2015 in Clermont-Ferrand by Jean-Dominique SENARD, CEO of the Michelin Group, and Frederic Sanchez, Fives' Chairman of the Executive Board, FIVES MICHELIN ADDITIVE SOLUTIONS will be 50% owned by Fives and 50% by Michelin and will benefit from a financial contribution of at least €25 million in the first three years.

Initially, it will employ about twenty people from the Michelin and Fives teams and integrate additional expertise. The company will be located near Clermont-Ferrand.

Fives is a French company and global leader in the design and supply of machines and production lines with high added value. Operating in around thirty countries, it provides both equipment and production systems for the world's leading industrial players in a variety of sectors. Fives brings its competence, experience, and innovation expertise in mechanical engineering, automation, and industrial process control to produce fully digitized machines and systems that meet the technological requirements of additive manufacturing constraints as well as those of reliability and reproducibility of controlled industrial production.

Michelin however, has for several years been developing its unique expertise in metal additive manufacturing in order to produce, on an industrial scale, mould parts that are unachievable using traditional means of production (machining, welding, etc.). This technology now makes it possible to develop and market truck and car tyres with exceptional performances.

Through this joint venture, Michelin is able to leverage its expertise in innovative industrial processes.

Ambition: become a key player in metal 3D printing

FIVES MICHELIN ADDITIVE SOLUTIONS will offer industrialists different areas of application (such as automotive, aerospace, health, etc.), a complete solution from the design and manufacture of machines and complete production lines to the related services (redesign of parts, definition of the manufacturing process, installation, production support, training, etc.).

Fives and Michelin aspire to position FIVES MICHELIN ADDITIVE SOLUTIONS as a key player in the growth market of metal additive manufacturing. The aim is to build on the complementary expertise of the two groups to become a world leader in the segment of industrial solutions for mass production.

Metal additive manufacturing, a growth sector

Although additive manufacturing is already widely used by manufacturers for plastic, metal 3D printing is still a niche market, but one that is rapidly expanding. Initially used to produce single parts with high added value, metal 3D printing technology is gaining a wider market and is starting to be used by OEMs, accessory suppliers, and even aircraft manufacturers. This technology has a strong potential for growth in the years to come, as it combines many advantages: a digital and therefore flexible process, faster production times, simplification of assembly, gains in volume, no raw material losses and almost unlimited customization options. According to the Wohlers Report, the market for metal additive manufacturing in 2014 was already worth than €600 million with an average annual growth of over 20%. That same year, more than 500 machines were sold worldwide.

The operation should be finalized in the coming months, subject to the approval of the relevant competition authorities.

About Michelin

As the tyre industry leader, Michelin's mission is to sustainably contribute to the mobility of people and goods. In this respect, the Group manufactures, markets, and distributes tyres for all types of vehicles. Michelin also offers innovative digital services such as digital vehicle fleet management and tools to assist mobility. It publishes travel guides, hotel and restaurant guides, maps, and road atlases. The Group, headquartered in Clermont-Ferrand (France), is present in 170 countries, employs 112,300 people worldwide, and has 68 production sites in 17 countries. The Group has a technology centre responsible for research and development situated in Europe, North America, and Asia.

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About Fives

Fives is an industrial engineering Group with a heritage of over 200 years of engineering excellence and expertise. Fives designs and supplies machines, process equipment and production lines for the world's largest industrial groups in various sectors such as aluminium, steel, glass, automotive, logistics, aerospace, cement and energy, in both developing and developed countries.

In all these sectors, Fives designs and manufactures equipment and innovative solutions, which better anticipate and meet the needs of its customers in terms of performance, quality, safety and respect for the environment.

In 2014, Fives achieved a turnover of 1.6 billion Euros and employed about 8,000 people in nearly thirty countries.

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