
Information of the Einhell Group

Einhell realizes market entry in USA

Stock-noted Einhell Germany AG located in Landau/Isar is announcing its market entry in USA. As part of its defined expansion strategy Einhell has signed now different contracts to realize the expansion into USA.

Together with a strong local partner, Einhell will supply the North American market. The focus of its supplies will be fully on Einhell's Power X-Change range.

The American partner, the company SnowJoe, will initially run Einhell USA under its ownership. SnowJoe will use its deep market knowledge, its sales competence and its organization to position the brand Einhell in the market. Einhell has – beside other contractual agreements – options to buy shares of Einhell USA which will come into effect with pre-defined buying conditions in case that pre-defined sales targets are hit.

SnowJoe is a very successful American company, which sells a very attractive assortment of Do-it-yourself-products in the US market. One strength of SnowJoe is the e-commerce channel, which is also growing very strong in the US and the sales channel TV shopping which is very important in the US. SnowJoe has shown in its more than 10 years history an impressive growth with great success and high profitability.

The North American market constitutes for Einhell a high potential to increase the sales volume significantly. The worldwide DIY market represents a volume of around 590 bn. Euro. Out of that around 330 bn. Euro account for the North American market. Per capita spending amounts here to 919 Euro. In comparison to that, the volume in the German DIY-market amounts to around 38 bn. Euro. Per capita spending amounts here to 465 Euro. UK has a market volume of around 27 bn. Euro, France of around 21 bn. Euro and Australia of around 15 bn. Euro.

Einhell and SnowJoe are convinced that under the common partnership they will serve customers in USA very successful with very attractive products with high quality products for an outstanding price-performance relation. Both partners are looking forward to the cooperation and have a very positive attitude on the common job.

Landau/Isar, 29 April 2019

The Board of Directors