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Riccardo Magni: "The access platform business line could account for 30% of the turnover of Magni TH in five years' time"



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« Nous allons sortir quelques produits de capacités accrues par rapport à ceux que nous vendons. Alors notre gamme sera complète. La seule possibilité qui nous restera sera d'étendre notre production par le bas, de descendre en taille. Nous y pensons, mais il nous faudrait produire des chariots techniquement valables à des coûts valables... » explique Riccardo Magni, le président de Magni Telescopic Handlers Photo D.R.

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with increased capacity compared to what we sell. Our range will then be complete. The only possibility left will be to extend our production downwards, to offer smaller machines. We are considering it, but we need to produce technically viable machines at viable cost," explains Riccardo Magni, the chief executive of Magni Telescopic Handlers.

The Magni family started in the mechanical construction business in 1946. Its company **Fargh** was a pioneer in the design of **lifting** and then **handling** equipment, building **construction cranes** then designing its first **telescopic handlers**. **Manitou**, the inventor of the **building site forklift truck**, had belatedly grasped the benefits of telehandlers. The French manufacturer therefore approached Fargh. This led to the creation of **MCI** (Manitou Costruzioni Industriali), in **1983**. MCI, headed by **Riccardo Magni**, designed and produced Manitou's rigid chassis **heavy lift** handlers and **rotating** telescopic handlers. In **2008**, the two associates separated and Riccardo Magni, following a noncompete period, created **Magni Telescopic Handlers**, not far from MCI, in Castelfranco Emilia (Italy) in **2013**. Riccardo Magni intended to capitalise on the **know-how** of his company. He chose the **top of the range** in design, construction and tonnage, to find a niche in a highly competitive sector. The manufacturer offers a range of **25** machines: **10** rigid chassis models and **15** rotational models. It generated turnover of **€91 million** in 2017 and employs **200 people**. What is the development outlook at Magni? Riccardo Magni tells us.



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Intermat Blog: Following your separation from Manitou, what was your strategy?

Riccardo Magni: The objective was not to continue what we were doing with Manitou. We wanted to build new machines based on very modern concepts in terms of operation, performances and user comfort. We thus developed much larger and more powerful machines than before. We did this with the best **components** on the market, **Deutz** and **Mercedes** engines, hydraulics from **Bosch** and **Danfoss**, drive axles from **Spicer** who are our traditional supplies. And we started an association with Liebherr who supplies us with slewing drives.

I.B.: Why this choice?

R.M.: If you make **4 t to 14 m** or **4t to 18 m** handlers, or equipment for the **agricultural** market, you're on a market of **20,000 to 25,000** machines. This is where you find the major manufacturers: **Manitou, JCB, Merlo** and the **outsiders**. This market is highly competitive, and to succeed you need to be able to produce thousands of machines. In addition, we have specific expertise in heavy-lift technology.

I.B.: Do you also produce boom platforms?

R.M.: Yes. This is the result of our association with our Chinese **partner Dingli** who acquired 20% of Magni during a capital increase. We take their **scissor platforms** and we also develop **telescopic** and **articulated** booms for them. All of these machines are and will be produced in **China** for the Chinese market. And they will be marketed in **Europe** and in the **USA** in versions with engines produced to European and American **standards**. It is a highly competitive market with very low prices, and it is inconceivable to produce in

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EVENTS



developed countries. The leader, **Genie**, also produces in China. But our machines will not be Chinese machines: they will be **Western machines** produced in China.

I.B.: What are your development prospects?

R.M.: We are growing by **30 to 40%** every year. In 2017, our **7000m²** plant produced **650 machines**. This is the limit. This is why we are building a **new** production plant in Castelfranco Emilia covering **33,000 m²**. It's a **€40 million** investment which will give us production capacity of **2,000** rotating telehandlers and **700 or 800** rigid chassis telehandlers.

I.B.: You used to have an agreement with JCB to buy their engines?

R.M.: It was a way for us of getting faster entry onto the market, because **JCB** did not have any rotating machines. We were therefore **complementary**. But they announced that they would start to manufacture some. So it's more or less over. We have also stopped working with nearly all JCB dealers who sold our machines.

I.B.: What is your sales structure?

R.M.: We export **95%** of our Italian production all over the world. Depending on the country, we have subsidiaries, such as in **France, United Kingdom, Germany** and the **USA** where we have started to market our products. In the other countries we have **dealers**, such as for example **Collé** in the **Netherlands**. Our subsidiaries sell directly to **key accounts** or through dealers. We are interested in **construction** equipment sales networks, but also in **mobile crane** dealers, because our machines can lift to very high heights. They

could **compete** with cranes or be **complementary** to them.

I.B.: What is your strategy in the USA?

R.M.: The **Americans** are not familiar with the rotating telehandler. So we are **pioneers** in this area. We are aiming for the **rental** market, but we also sell to **contractors** who can use our machines in cities, where space is restricted. Our products are alternatives to **mobile cranes**, which are very frequently used in the USA, but also to **tower cranes** in certain cases.

I.B.: What share of your sales goes to rental companies? Are you a supplier to major operators?

R.M.: **70 to 80%** of our sales go to rental companies. In **France**, we work with **Salti**, **Accès Industries** and smaller rental companies. We do not work with **Loxam** in France, but we sell machines to LOXAM subsidiaries in **Italy** and **Belgium**.

I.B.: What is the handler market like in China and India?

R.M.: The **Chinese market** is very small. It's a country where there are tens of thousands of mobile cranes, sold very cheaply. Our **Chinese partner** is very good, but at the moment we are not competitive. We have a dealer in **India** who sells several large machines. But I think that these countries could in the future become substantial markets.

I.B.: What products are you lacking?

R.M.: We are going to bring out a few products with **increased capacity** compared to what we sell. Our range will then be complete. The only possibility left will be to extend our production downwards, to offer **smaller**

machines. We are considering it, but we need to produce **technically viable machines at viable cost.**

I.B.: What are your prospects for the years to come?

R.M.: The **access platform** business line could account for **30%** of our turnover. And with our new production capacities and a reinforced sales network, our turnover could exceed **€200 million** in the next **five years**. We started from zero in 2013!

* Dingli is the largest Chinese manufacturer of powered access platforms.

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