



## Hove opens subsidiary in Turkey

27.10.2022 14:01:04 CEST | Hove A/S | Investor News

Investor news: Hove opens 4th global subsidiary.

“The establishment of a Turkish subsidiary wasn’t on the cards as we started the year, but it has become clear to us that the Turkish market needs our presence. From now on, we aim to play an even more active role in supporting local customers as well as global OEM’s activities in Turkey”, says Thomas Cramer, CCO of Hove.

Joseph Haarb has been appointed general manager of the new subsidiary. He has 7 years of commercial experience as regional sales director at Hove.

“With the establishment of Hove Turkey, we want to make a clear commitment to the Turkish market and build even closer relationships with our customers there. I am delighted to get this opportunity, and I look forward to spending time in Turkey, a country whose culture and way of doing business is close to my heart”, says Joseph Haarb.

Hove Turkey is off to a good start by securing its first three orders for grease cartridges from a global OEM. Hove as a group have had a close cooperation with this global OEM customer for many years.

### General info about investor news:

Unless otherwise specified, all new customer agreements and orders are according to Hove’s strategy and thus do not change the communicated guidance.

Business area	Orders below DKK 500.000	Orders above DKK 500.000
Wind industry	Is not communicated	Is communicated
Hove Smart Lube IoT	Is communicated	Is communicated
New industries	Is communicated	Is communicated
New subsidiaries	Is communicated (new customer)	Is communicated
Private Label	Is communicated	Is communicated
Internal Hove Group	Is not communicated	Is not communicated

In all investor news, Hove distinguishes between three customer categories; small and medium sized customers are defined as “customers”, manufacturers of wind turbines, cranes, and other machinery with mechanical bearings are defined as “OEM’s”, and the 10 largest operators within each region and/or industry are defined as “large operators”.

All agreements and orders with a total value of more than DKK 500.000 are communicated to the market.

Hove Smart Lube sales, private label agreements, orders from new industries, as well as the first order to new customers in India and Brazil are key to Hove’s strategy, and thus communicated each time an order is received.

Orders between different entities within the Hove Group are not communicated to the market.

### For further information:

#### Hove A/S:

Herstedøstervej 7

DK - 2600 Glostrup

CVR-nummer: 25804821

Hjemmeside [www.hove-as.com](http://www.hove-as.com)

**CEO / adm. direktør**

Maja Vonsild Jørgensen

E-mail: [mvj@hove-as.dk](mailto:mvj@hove-as.dk)

Tlf.: (+45) 31 35 94 10

**Certified Adviser:**

Norden CEF A/S

Kongevejen 365

2840 Holte

CVR-nummer: 31933048

Hjemmeside: [www.nordencef.dk](http://www.nordencef.dk)

John Norden

E-mail: [jn@nordencef.dk](mailto:jn@nordencef.dk)

Tlf.: (+45) 20 72 02 00

**Contacts**

- Maja Vonsild Jørgensen, CEO, [mvj@hove-as.dk](mailto:mvj@hove-as.dk)

**Attachments**

- [Download announcement as PDF.pdf](#)