NEWS RELEASE

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**KIL celebrates 40 years of partnership with Potain in South Korea**

* *Company delivers consistent growth over four decades to establish Potain as the preferred tower crane brand for local companies*
* *Larger capacity units continue to grow in popularity in South Korea*
* *KIL is looking to diversify as it builds on recent successes to reinforce its market-leading position.*

Korea International Ltd., (KIL) is celebrating 40 years as the exclusive dealer for Potain cranes in South Korea by targeting significant growth in its market share in the coming years. Last year was KIL’s most successful year ever and in the face of a growing economy, the company wants to use its industry-leading presence to reinforce its position.

Jongtae Kim, CEO of KIL, explained that customers in South Korea find Potain cranes so successful they keep coming back for more.

“The Potain range of cranes has delivered a high return on investment for our customers over the years,” he said. “Plus we see ongoing innovation from the manufacturer, which helps customers meet their ever-changing workplace challenges. In particular the ease of transportation and installation of the latest Potain cranes helps customers with logistical and time pressures; while the versatility of the mast and base combinations means owners can tailor a crane configuration to suit their job site. We want to build on the strong partnership we have with Manitowoc and look forward to finding new customers for the next generation of Potain cranes.”

KIL’s history with Potain cranes in South Korea can be traced back to a Potain 744CS sold to engineering giant Hyundai E&C, back in 1975. One year after this first sale, the company was appointed as the official Potain dealer for South Korea. The company then grew its customer base with models such as the H30/30C and K30/30C proving particularly popular over the years.

Today, KIL operates a large rental fleet and has a customer base that includes the likes of Shinwoo Construction Company, Namsan Construction Company, Sun Heung, Chunjo Construction Company and Giga Industries. Its best-selling models from today’s generation of Potain cranes include the MCT 385 topless crane and the MC 125 top-slewing crane. But perhaps the most popular of all is the MC 310 K12. This model has a maximum capacity of 12 t, and can be equipped with up to 70 m of jib with a tip capacity maximum of 3.2 t – one of the highest tip capacities available from Potain’s Asian range of cranes.

The company has also enjoyed notable sales success with Potain’s luffing jib tower cranes. The MCR 225A has been a high volume seller, while larger capacity units of over 600 tonne-meters are also popular. Earlier this year, Chunjo Construction Company added four MR 608 cranes, with a maximum capacity of 32 t; while Shinwoo Construction Company has four of the previous generation MR 605 models. Currently there are around 30 Potain luffing jib cranes of this class, reflecting the high levels of residential and industrial development that have taken place in the country over the years - these larger luffing jib units are most commonly found on high-rise buildings or power plant construction.

In the future, KIL is looking to diversify its product line further and is currently assessing the potential for self-erecting cranes in South Korea as it looks to broaden its scope of operations. According to JT Kim, adapting to changing market conditions has been crucial to the company’s success over the past 40 years.

“There have been some ups and downs in the South Korean market over the years. For many years we were competing with strong domestic tower crane manufacturers,” he said. “But the global financial crisis hit those domestic companies hard, while Potain benefited from its global spread of operations, even if the company suffered during that time too. During this time, KIL was able to build its market share and since then customers have grown in their appreciation of Potain cranes. Our industry has also benefited from a changing culture of safety within the construction industry. This has led to greater desire for newer, rather than older, cranes, which is helping drive the market.”

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ABOUT THE MANITOWOC COMPANY, INC.

Founded in 1902, The Manitowoc Company, Inc. is a leading global manufacturer of cranes and lift solutions with 49 manufacturing, distribution, and service facilities in 20 countries. Manitowoc is recognized as one of the premier innovators and providers of crawler cranes, tower cranes, and mobile cranes for the heavy construction industry, which are complemented by a slate of industry-leading aftermarket product support services. In 2015, Manitowoc’s revenues totaled $1.9 billion, with over half of these revenues generated outside of the United States.

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