



# AQ Group AB (publ) Press Release

Västerås, September 22, 2016

## AQ Group AB acquires Gerdins Industrial System AB

AQ Group AB has on September 21, 2016 signed an agreement with Gerdins Holding AB to acquire 100% of the shares of Gerdins Industrial System AB with the subsidiaries Gerdins Components Västerås AB, Elektroprim AB, Plåxan AB, Gerdins Components AB, Gerdins Cable Systems AB, Gerdins Cable Systems Sp. z.o.o and Gerdins Nordkomponent AB. The agreement is a consequence of the letter of intent communicated on August 18, 2016. The purchase price consists of SEK 81.5 million in cash plus 260 000 shares of AQ Group and an earnout which can be expected to be about SEK 12 million, based on 50% of profit after tax for 2016.

Possession is expected on October 3, 2016 under the condition that the deal is approved by the Swedish Competition Authority.

Gerdins Cutting Technology AB with operations in Mjällom is not part of Gerdins Industrial System AB, thus not part of the deal.

Gerdins Industrial System AB is a prominent supplier of components and systems for demanding industrial customers. The company has net sales of about SEK 430 million and employs about 450 people. It has operations in Mjällom, Västerås and Sollefteå in Sweden and in Starogard/Gdanski in Poland.

"The purpose of the acquisition is to extend AQ's customer base, to broaden our offering in sheet metal processing and to obtain reinforcement in manufacturing of wiring systems. Gerdins has a long history with long term industrial owners and the company fits well in AQ. After the letter of intent, we have visited the biggest customers and received positive feedback, as well as seeing all Gerdins' plants and we continue to be positive about the acquisition" says Claes Mellgren, CEO of AQ Group.

"In Gerdins we see the deal as an enhanced opportunity for continued development of our units and an offensive way to meet the future. We look positively to being part of an international group as it brings increased opportunities to broadening and enhancing our offering to the customers and thereby strengthening our competitiveness", says Peter Gerdin, CEO of Gerdins Holding.

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*AQ Group is required to make the information in this press release public in accordance with the Market Abuse Regulation. The information was released by CEO Claes Mellgren for publication at 8:30 AM on September 22, 2016.*

### About AQ

**AQ** is a leading supplier to demanding industrial customers and is listed on AktieTorget.

The Group consists of operating companies each of which develop their special skills and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

**AQ** has about 4,500 employees in in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia and Thailand. In 2015 AQ had net sales of about 2.9 billion SEK.

**AQ** has the highest credit rating, AAA.

[www.aqq.se](http://www.aqq.se)