



AQ Group's acquisition of Schaffner's Power Magnetics division is completed

AQ Group AB has today, July 1, 2021, closed the deal with Schaffner Group to acquire its Power Magnetics Division. The new companies are named AQ Inductive Components Germany GmbH (Germany), AQ Transformer Solutions Inc. (USA) and AQ Power Magnetics Shanghai Co. Ltd. (China). Schaffner EMV Hungary Kft. will be renamed AQ Inductives Hungary Kft after registration and approval from the authorities.

The new subsidiaries will be part of business area Inductive Components. The business area will be a strong supplier in the market, delivering to customers that provide electrification solutions to the marine, rail, industry and renewables sectors.

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The information was released by CEO James Ahrgren for publication at 19:15 hours CEST on July 1, 2021.

AQ in brief

AQ is a leading supplier to demanding industrial customers and is listed on Nasdaq Stockholm's main market.

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

The Group headquarter is in Västerås, Sweden. AQ has, on December 31, 2020, in total about 5,900 employees in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia, Finland, Canada, USA, Brazil and Germany.

In 2020 AQ had net sales of SEK 4.8 billion and the group has since its start in 1994 shown profit every quarter.

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