



AQ Group acquires JIT Mech

AQ Group AB has on March 11, 2024 signed an agreement with JIT Mech se Förvaltning AB and Monen Holding AB to acquire 100% of the shares in JIT Mech se Industri AB with the subsidiaries JIT Mech i Robertsfors AB and JIT Mech i Örnköldsvik AB. The purchase price consists of SEK 40 million in cash at closing plus an earnout based on the companies' earnings for the years 2024–2026. The transaction is subject to approval by the Swedish Supervisory Authority in accordance with the FDI Act and closing is expected to take place during the second quarter of 2024.

JIT Mech is a leading supplier of large and complex machined and welded components to customers in the electrification, forestry automation and defense industries. The companies have a consolidated turnover for 2023 of approximately SEK 130 million, an operating margin in line with the AQ average and have 75 employees. Operations are conducted in Robertsfors and Örnköldsvik.

"The purpose of the transaction is to expand AQ's customer base and to broaden our offering in metalworking and welding as well as to grow in our strategic areas of electrification and the defense industry. JIT Mech has a long history and the company's culture, and entrepreneurial spirit fits perfectly into AQ. JIT Mech is facing a strong growth phase and we expect to invest further in the business over the next three years", says AQ's CEO James Ahrgren.

"From JIT Mech's side, we see the deal as an enhanced opportunity for continued good development of our units and an offensive way to meet the future. We are positive about being part of an international group as it provides increased opportunities to broaden and strengthen our offerings to our customers and thereby strengthen our competitiveness," says JIT Mech's CEO Per Lindqvist.

For further information, please contact:

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This disclosure contains information that AQ Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was released by James Ahrgren for publication at 14:45 hours CET on March 11, 2024.

AQ is a global manufacturer of components and systems 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, striving to provide cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has 8,000 employees in Bulgaria, Poland, Lithuania, Sweden, China, Estonia, Hungary, Mexico, Finland, India, Canada, USA, Germany, Italy, and Brazil.

In 2023 AQ had net sales of SEK 9 billion, and the Group has since its start in 1994 shown profit every quarter.

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