



AQ Group acquires Time 24

Today, May 11, 2026 AQ Group acquires 100% of the shares in Time 24 Holdings Ltd. that manufactures electrical cabinets and wiring systems to demanding industrial customers in the UK. The company has an annual turnover of approximately GBP 10 million, 150 employees and an operating margin below AQ average. Operations are conducted in Burgess Hill in the UK and Vizovice in the Czech Republic. The purchase price consists of GBP 1 in cash at closing and redemption of debts. The company's net debt at closing is approximately GBP 4 million. The take over of the business will be done immediately. The purpose of the transaction is to expand AQ's customer base and broaden our offering within the manufacturing of electrical cabinets and wiring systems. Time 24 has a long track record, extensive experience, and strong technical expertise serving demanding customers. Time 24 will be integrated as part of AQ's Electrical Cabinets business area.

"Time 24 serves demanding customers in markets with strong underlying growth. With the support of AQ's manufacturing network, Time 24 can help these customers grow faster while maintaining high quality at the lowest possible cost," says AQ's CEO, James Ahrgren.

"At Time24, we view the transaction as an opportunity to secure the company's continued operations and enable future growth. We are positive about becoming part of an industrial group, as this creates enhanced opportunities to broaden and strengthen our offering to customers and thereby improve our competitiveness," say Time 24's owners and founders, David Shore and Mark Willifer.

For further information, please contact:

CEO and IR, James Ahrgren, tel. +46 76 052 58 88 or CFO, Christina Hegg, tel. +46 70 318 92 48

The information was released by James Ahrgren for publication at 21:00 CEST on May 11, 2026.

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, Brazil, Great Britain and Czech Republic. In 2025 AQ had net sales of SEK 9 billion, and the Group has since its start in 1994 shown profit every quarter.

www.aqgroup.com