



Concentric closes its facility in Chivilcoy, Argentina

Concentric today announces the company has decided to close its facility in Chivilcoy, Argentina. Concentric has carefully evaluated different alternatives for the facility in Argentina and has concluded that regrettably it is not viable to continue the operations because of the sustained, challenging macro-economic situation in the country. The one-off cost of closure amounts to preliminary MSEK 22 and will be reflected in the Q4 2021 financial statements. The decision will take effect immediately.

This information is of the type that Concentric AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 16.45 CET on 7 January, 2022.

For additional information please contact Marcus Whitehouse, telephone +44-121-445 6545

Concentric AB is an innovator in flow control and fluid power, supplying proprietary systems and components to the world's truck, agricultural machinery, construction equipment and industrial applications end-markets. The company has a global manufacturing presence including in the UK, USA, Germany, Sweden, India, China and Argentina. Concentric's focus is to develop world class technology with innovative solutions that meet the sustainability needs of our customers. Concentric offers engine products including lubricant, coolant and fuel pumps, hydraulic products encompassing gear pumps and power packs, and finally several key technologies for the fast growing market for electrical and hybrid powertrains. The Group has a turnover of circa MSEK 1,500 and circa 700 employees.