

Press release from Epiroc AB
October 23, 2018

Epiroc to acquire Canadian exploration tools manufacturer

Stockholm, Sweden: Epiroc, a leading productivity partner for the mining, infrastructure and natural resources industries, has agreed to acquire Fordia Group Inc., a Canadian manufacturer of exploration drilling tools.

Fordia Group is based in Montreal, Canada, and has sales in more than 70 countries. It provides exploration drilling tools such as diamond bits, down-the-hole tools, drill rods and drill casings, as well as water treatment systems and pumps, used by mining houses and drilling contractors. Its high-quality solutions are known in the industry to benefit customers by for example improving penetration rates and extending bit life. Fordia has about 250 employees and had revenues for the 12 months ending September 2018 of about CAD 85 million (SEK 580 million).

“This acquisition is strategically important as we increase our focus on the exploration segment,” said Helena Hedblom, Epiroc’s Senior Executive Vice President Mining and Infrastructure. *“The solid team at Fordia will play a key role as we continuously strengthen our value offering to customers.”*

The acquisition is expected to be completed in the first quarter 2019. The purchase price is not material relative to Epiroc’s market capitalization and is not disclosed. The business will become part of Epiroc’s Rock Drilling Tools division, and will continue to be based in Montreal. To learn more about Fordia, please see www.fordia.com.



Fordia’s Hero 7 diamond drill bit

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Epiroc is a leading productivity partner for the mining, infrastructure and natural resources industries. With cutting-edge technology, Epiroc develops and produces innovative drill rigs, rock excavation and construction equipment, and provides world-class service and consumables. The company is based in Stockholm, Sweden, had revenue of SEK 31.4 billion in 2017, and has more than 13 000 passionate people supporting and collaborating with customers in more than 150 countries. Learn more at www.epirocgroup.com.

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