

Press release from Epiroc AB
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Epiroc to acquire the business of leading rock drilling parts manufacturer in South Africa

Stockholm, Sweden: Epiroc, a leading productivity and sustainability partner for the mining and construction industries, has agreed to acquire the business of Weco Proprietary Limited, a South African manufacturer of precision-engineered rock drilling parts and provider of related repairs and services.

Weco is based near Johannesburg, South Africa. The company, which has more than four decades of industry experience, has about 80 employees and had revenues in the fiscal year ending May 31, 2023, of about MZAR 160 (MSEK 90). Weco's customers are mainly underground mining companies in the Southern African region.

"This acquisition will strengthen our manufacturing capabilities and expand our product portfolio of spare parts in the growing and important African region," says Helena Hedblom, Epiroc's President and CEO. *"We look forward to welcoming the strong team at Weco to the Epiroc Group."*

The acquisition is subject to customary regulatory filings and is expected to be completed in the second quarter 2024. The transaction is not subject to a disclosure obligation pursuant to the EU Market Abuse Regulation.



Weco's facility near Johannesburg, South Africa

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Epiroc is a global productivity partner for mining and construction customers, and accelerates the transformation toward a sustainable society. With ground-breaking technology, Epiroc develops and provides innovative and safe equipment, such as drill rigs, rock excavation and construction equipment and tools for surface and underground applications. The company also offers world-class service and other aftermarket support as well as solutions for automation, digitalization and electrification. Epiroc is based in Stockholm, Sweden, had revenues of SEK 50 billion in 2022, and has around 18 100 passionate employees supporting and collaborating with customers in around 150 countries. Learn more at www.epirocgroup.com.

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