

Press release from Epiroc AB
December 15, 2023

Epiroc to acquire STANLEY Infrastructure from Stanley Black & Decker to strengthen infrastructure and construction business

Stockholm, Sweden: Epiroc AB, a leading productivity and sustainability partner for the mining and construction industries, has agreed to acquire STANLEY Infrastructure, a global manufacturer of excavator attachments and handheld hydraulic tools, from Stanley Black & Decker, Inc. The strategic acquisition will strengthen Epiroc's presence in the attachments business in infrastructure and construction, especially in the United States. Epiroc is inviting financial analysts, investors and media to a webcasted teleconference today at 15.30 CET (see details below.)

STANLEY Infrastructure, a business within Stanley Black & Decker's Industrial business segment, is headquartered in Milwaukie, Oregon, United States. It designs, manufactures, and sells attachments, typically used on excavators, and handheld hydraulic and battery-powered tools for applications in infrastructure, construction, scrap recycling, demolition, and railroad infrastructure. Its strong and innovative brands include LaBounty, Paladin, Pengo and Dubuis. STANLEY Infrastructure has estimated revenues in 2023 in the range of about MUSD 450 to MUSD 470 (SEK 4.6 billion to SEK 4.8 billion), an EBITDA margin in the mid-to-high teens, and about 1 380 employees, mainly in the United States. The business has 10 key production facilities, in the United States, Canada, France, and China. The vast majority of the revenues are generated in North America.

"We are very excited about this strategic acquisition, which is a major step to strengthen our long-term presence in the infrastructure and construction industries," says Helena Hedblom, Epiroc's President and CEO. *"STANLEY Infrastructure has industry-leading products, services and solutions with renowned brands, solid customer relationships, and a strong people culture, which all makes this a perfect fit for Epiroc. Our product portfolios complement each other very well, and this fills some important gaps in our current offering. In addition, we gain access to a broad indirect sales network, which will further diversify and strengthen our footprint. Infrastructure and construction have attractive drivers that include urbanization and scrap recycling for steel production, which will support long-term growth."*

"Customers will benefit from having access to a more complete product portfolio, which, we together will continue to develop to meet customers' increasing need for versatility and productivity," says Goran Popovski, President of Epiroc's Tools & Attachments division. *"We look forward to welcoming the great team at STANLEY Infrastructure to the Epiroc Group, and to grow successfully together."*

The purchase price is MUSD 760 (SEK 7.8 billion.) The acquisition is an all-cash transaction with secured financing through a bridge facility.

The acquisition is subject to customary regulatory filings and is expected to be completed in the first quarter 2024. Learn more about STANLEY Infrastructure at www.stanleyinfrastructure.com.

Epiroc will host a webcasted teleconference today at 15.30 Central European Time (CET) to discuss the acquisition. It will be hosted by the following members of Epiroc Group Management: Helena Hedblom, President and CEO; Goran Popovski, President Tools & Attachments division; and Håkan Folin, CFO. It will be held in English and begin with a short presentation followed by a question-and-answer session. To follow the presentation webcast, please access the [link here](#). To participate via teleconference, please register via [this link](#). After registration you will be provided with phone numbers and a conference ID to access the conference.

Epiroc Group Center

Epiroc AB
Box 4015
SE-131 04 Nacka
Sweden

Visitors' address:
Sickla Industriväg 19
Nacka
Sweden

Telephone: +46 10 755 0000
epirocgroup.com

Reg. No: 556041-2149
Reg. Office: Nacka, Sweden



A Stanley Infrastructure mobile shear attachment for scrap recycling of the LaBounty brand

For more information please contact:

Ola Kinnander, Media Relations Manager

+46 70 347 2455

media@epiroc.com

Karin Larsson, VP Investor Relations and Media

+46 10 755 0106

ir@epiroc.com

This information is information that Epiroc 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 persons set out above, at 14.00 CET on December 15, 2023.

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.

Epiroc Group Center

Epiroc AB
Box 4015
SE-131 04 Nacka
Sweden

Visitors' address:
Sickla Industriväg 19
Nacka
Sweden

Telephone: +46 10 755 0000
epirocgroup.com

Reg. No: 556041-2149
Reg. Office: Nacka, Sweden