

Press release from Epiroc AB
March 20, 2024

Epiroc splits Tools & Attachments division and appoints new division president

Stockholm, Sweden: Epiroc, a leading productivity and sustainability partner for the mining and construction industries, is further strengthening the focus on its tools and attachments business. The company will split the Tools & Attachments division into two divisions and appoint a new division president.

In recent years, the Tools & Attachments division has expanded significantly through organic and inorganic growth, and will become significantly larger after the completion of the acquisition of STANLEY Infrastructure. To sustain optimal focus on each business line and continue fostering profitable growth, Epiroc will from May 1, 2024, split the Tools & Attachments division into these two new divisions: the Rock Drilling Tools (“Tools”) division and the Mining & Infrastructure Attachments (“Attachments”) division.

Martin Hjerpe, currently SVP M&A, Strategy and Supply Chain, will become President of the Tools division. Goran Popovski, currently President of the Tools & Attachments division, will become President of the Attachments division.

“With past growth and now the ongoing acquisition of STANLEY Infrastructure – our largest acquisition ever – our tools and attachments business is expanding significantly,” says Helena Hedblom, Epiroc’s President and CEO. *“By dividing up the business into two dedicated divisions, we are optimizing the focus for all the business lines and supporting sustainable, profitable growth.”*

The two divisions will cover the following areas:

The Tools division	The Attachments division
- Tophammer and Handheld - DTH, Rotary and Raiseboring - Ground Support - Supply Chain	- Ground Engaging Tools (CR) - Hydraulic Attachment Tools - STANLEY Infrastructure

After the change on May 1, Epiroc will have the following external reporting segments and divisions (the external reporting segments remain unchanged):

- The Equipment & Service segment with the divisions Underground, Surface, Parts & Services North and South America (NASA), Parts & Services Europe, Middle East and Africa (EMEA), Parts & Services Asia Pacific (APAC), and Digital Solutions. (Unchanged).
- The Tools & Attachments segment with the divisions Tools and Attachments.

Epiroc’s Group Management will remain unchanged as both Martin Hjerpe and Goran Popovski already are members of Group Management.

After Martin Hjerpe takes up his new role as division president, the position as SVP M&A, Strategy and Supply Chain will be dissolved. The M&A and Strategy function will report to the Chief Financial Officer. Supply Chain will be part of the Tools division.

Epiroc [announced](#) on December 15, 2023, that it had agreed to acquire STANLEY Infrastructure from Stanley Black & Decker, Inc. The acquisition is expected to be completed around the end of the first quarter 2024.

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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 more than SEK 60 billion in 2023, and has around 18 200 passionate employees supporting and collaborating with customers in around 150 countries. Learn more at www.epirocgroup.com.

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