

Beijer Tech acquires Finnish company KTT Tekniikka

Beijer Alma's subsidiary Beijer Tech, through its Finnish subsidiary Beijer Oy, has today acquired the shares in KTT Tekniikka Oy.

KTT Tekniikka offers a broad range of mechanical power transmission products and service for the Finnish market. The company reported revenues of MEUR 7.5 for 2018 with favorable profitability and has numerous customers in various industries, including the pulp and paper, engineering and processing industry.

Beijer Tech's President, Staffan Andersson, commented on the transaction: "The acquisition of KTT Tekniikka will strengthen Beijer Tech's market position in Finland and enable the company to establish a presence in the area of mechanical power transmission, a new segment in our Industrial Products business area."

Beijer Alma's CEO, Henrik Perbeck, commented on the transaction: "We are pleased to have acquired this well-run company, which is a good complement to Beijer Tech's operations and will contribute to our continued international expansion. This is Beijer Tech's second acquisition in the Finnish market in a short period of time, which has enabled the company to double its sales and presence in Finland."

Mikko Pekkola, CEO and co-founder of KTT Tekniikka, commented on the transaction: "We are very pleased to have Beijer Tech as our new owner. We look forward to working together to continue to develop the company and further strengthen our market position."

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Beijer Alma AB (publ) is an international industrial group focused on component production and industrial trading. The Group includes Lesjöfors, which is one of Europe's largest spring manufactures, Habia Cable, one of Europe's largest manufacturers of custom-designed cables, and Beijer Tech, which holds strong positions in industrial trading in the Nordic region. Beijer Alma is listed on the Nasdaq Stockholm Mid Cap list.