FORTACO

Fortaco and HANZA strengthen industrial operations in Estonia through strategic transaction

Fortaco Group and HANZA Group have signed an agreement under which HANZA will acquire Fortaco's steel fabrication and assembly operations in Estonia, Poland and Finland. The transaction strengthens HANZA's European manufacturing platform while enabling Fortaco to sharpen its strategic focus on vehicle cabins.

Besides Fortaco sites in Poland and Finland, the transaction includes Fortaco Estonia's operations in Narva, one of the largest industrial employers in the region. Following completion of the transaction, the operations will become part of HANZA's established manufacturing cluster in Estonia, creating a stronger industrial platform and new opportunities for customers, employees and partners.

For HANZA, the acquisition represents an important step in the execution of its HANZA 2028 strategy and strengthens the company's capabilities within heavy mechanics and complex assembly. For Fortaco Group, the transaction enables a sharper focus on its core business as a premium vehicle cabin designer and manufacturer.

Together, the five acquired Fortaco sites in Estonia, Finland, and Poland add approximately 1,300 employees and around EUR 170 million in annual revenue to HANZA..

Strengthening manufacturing capabilities in Estonia
HANZA already operates several manufacturing sites across Estonia, including heavy mechanics operations in Narva, sheet metal production in Tallinn, electronics manufacturing in Pärnu, and machining, sheet metal and wire harness production in Tartu.

The addition of Fortaco Estonia further strengthens HANZA's presence in the country and expands its capacity within heavy mechanics, machining, welding, advanced assembly and testing of larger mechanical systems.

By combining complementary capabilities and integrating the operations into HANZA's cluster model, the companies see significant opportunities for operational synergies, increased flexibility and long-term growth.

A positive step for customers, employees and the region
The transaction creates benefits for both organizations and their stakeholders.

Fortaco Group gains increased focus and resources to continue developing its vehicle cabin business, while HANZA gains additional capacity, expertise and customer relationships in a technology area where demand is expected to remain strong.

Customers will benefit from access to broader manufacturing capabilities, expanded capacity and stronger industrial support across Europe. Employees will become part of larger industrial platforms with opportunities for continued development and collaboration.

Management comments

Markus Sjöholm, Chairman of Fortaco's Supervisory Board:
"Today marks the beginning of an exciting new chapter for Fortaco Group. This transaction enables us to build a more focused international vehicle cabin company while creating strong conditions for the continued development of our steel fabrication and assembly business within HANZA. HANZA has recognized the competence, expertise and market position built by our employees over many years. I

am confident that this will create new opportunities for customers, partners and employees alike."

Erik Stenfors, CEO of HANZA Group:
"We do not make acquisitions to become bigger, but to become better. Heavy mechanics and complex assembly are areas where we see clear long-term demand, driven by customers who require regional capacity, resilient supply chains and high delivery reliability. The operations in Narva fit perfectly into HANZA's industrial model and strengthen our position in Estonia, a country that plays an important role in HANZA's European manufacturing platform."

Larissa Shabunova, Managing Director of Fortaco Estonia:
"This agreement marks an important milestone in the development of our company. We are proud of what our employees have achieved and the high reputation we have built as a trusted industrial partner. Together with HANZA, we see opportunities to create even stronger industrial platform in Narva and Estonia, combining expertise, resources and capabilities to support future growth."

Liivar Kongi, Head of Region East, HANZA Group:
"Estonia is a key market for HANZA, and Narva is an important part of our regional manufacturing footprint. Having spent much of my career in Narva, I have seen firsthand the strong industrial competence in this region. This transaction strengthens our heavy mechanics and complex assembly capabilities across Estonia, Finland and Poland, creating new opportunities for growth, collaboration and customer value."

Looking ahead
The companies intend to build a long-term strategic partnership based on their complementary strengths and shared commitment to serving industrial customers. The objective is to create additional value for customers, support innovation and strengthen competitiveness in European manufacturing.

The transaction is subject to customary regulatory approvals and is expected to be completed during the fourth quarter of 2026. Until then, both companies will continue to operate as usual.

About Fortaco Group
Fortaco Group is the leading European strategic partner to off-highway equipment OEMs, specializing in technology solutions and premium vehicle cabin design and manufacturing. The company has approximately EUR 350 million in annual revenue and around 2,300 employees.

About HANZA
HANZA is a global manufacturing partner headquartered in Sweden and listed on Nasdaq Stockholm. The company combines multiple manufacturing technologies, including electronics, sheet metal, heavy mechanics, wire harnesses, machining and assembly, to simplify supply chains and create value for customers. HANZA has approximately 5,000 employees and annual revenue of SEK 10 billion.

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