



Press Release

Sandvik to acquire the tube engineering solutions company Gerling GmbH

Sandvik has signed an agreement to acquire the German based company Gerling GmbH, a precision tube engineering company serving multiple industries including the fast-developing hydrogen market. The offering includes innovative engineering solutions, such as high-pressure control technology in hydrogen refueling stations. The company will be reported in Tube, a division within Sandvik Materials Technology.

“With this acquisition, Sandvik Materials Technology continues to strengthen its position by increasing its exposure to growing industries with high potential, an important step to become a well-positioned separately listed company,” says Stefan Widing, President and CEO of Sandvik.

The combination of Sandvik Materials Technology and Gerling will increase the opportunities in the hydrogen refueling stations market by adding engineering know-how and capabilities. It will also accelerate the expansion of the co-created mobile tubing container solution into new markets globally, providing customers with a flexible, on-site and digitally connected platform, supporting the establishment of hydrogen refueling stations. Furthermore, through utilizing the unique capabilities within tube manufacturing technology at Gerling coupled with the medical product portfolio in SMT, a strong position within high precision tubing for medical applications will be obtained.

“We will take positions where we can capitalize on the energy transition towards more renewable energy sources. The acquisition of Gerling is giving us capabilities to accelerate growth in innovative hydrogen solutions. We already have a successful partnership with Gerling and we will continue to solve critical industry challenges together,” says Göran Björkman, President of Sandvik Materials Technology.

Gerling GmbH is a privately owned company headquartered in Hörste, Germany, with around 75 employees. In 2020 Gerling GmbH had revenues of approximately SEK 90 million, with an EBIT margin neutral to Sandvik Materials Technology. The parties have agreed not to disclose the purchase price. Impact on Sandvik’s earnings per share will initially be neutral.

The transaction is expected to close during the first quarter of 2022.

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Sandvik AB

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Sandvik Group

Sandvik is a high-tech and global engineering group offering products and services that enhance customer productivity, profitability and sustainability. We hold world-leading positions in selected areas – tools and tooling systems for metal cutting; equipment and tools, service and technical solutions for the mining industry and rock excavation within the construction industry; products in advanced stainless steels and special alloys as well as products for industrial heating. In 2020 the Group had approximately 37,000 employees and revenues of about 86 billion SEK in more than 160 countries within continuing operations.

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