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Press release

FM Mattsson Mora Group Danmark ApS is moving to a new location

In the fourth quarter of 2020 the head office of FM Mattsson Mora Group Danmark ApS will be moved to a new location in South West Odense. The new premises will be the base for warehousing and logistics, product development, sales and administration. As part of the move the product assembly operation will be discontinued and, in future, finished products will either be sourced directly from suppliers or via the group's factory in Mora, Sweden.

“This change will create a more streamlined and focused operation with a more flexible cost base. It will allow us to further enhance the offering to our customers by concentrating on developing, marketing and supplying the products they want and maintaining the high service level the Damixa brand is known for.” Says Fredrik Skarp, group CEO.

Group management estimates one-off costs of up to 12.5m SEK due to the move, comprised of redundancy costs, write down of assets and setup and moving costs. c.8m SEK will be recognised in the final quarter of 2019 and the remainder during 2020. Thereafter the move is expected to generate a small increase in profitability for the group's Danish operations in the short term and a stronger base from which to continue to grow profitability in the long term.

“It is important to us that the business remains in Odense. Now we are saying goodbye to the building which has been the home of the brand Damixa since 1968 and moving to modern facilities which will better suit our future activities and focus. We are moving to a central location with great accessibility for our customers, suppliers and staff.” Says Henrik Egelund, CEO and product supply director of FM Mattsson Mora Group Danmark.

The group's sales office and showroom in Copenhagen will not be affected by the move.

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FM Mattsson Mora Group conducts the sale, manufacture and product development of water taps under the strong, established brands of FM Mattsson, Mora Armatur, Damixa and Hotbath. The group's vision is to be the customer's first choice for mixer taps in the bathroom and kitchen. In 2018 the business generated sales of more than SEK 1.4 billion from its companies in Sweden, Norway, Denmark, Finland, Benelux and Germany and had over 500 employees (figures adjusted for the acquisition of Hotbath in May 2019). FM Mattsson Mora Group is listed on Nasdaq Stockholm.