

Press release

Addtech acquires Valutec Group AB

Addtech Industrial Process, a business area in the Addtech Group, has today signed an agreement to acquire 86 % of the shares outstanding in Valutec Group AB (“Valutec”).

Valutec is one of the world’s leading manufacturers of timber kilns to the forest industry. Valutec has its registered office in Skellefteå, Sweden, with subsidiaries and agents on key markets in Europe and North America. Valutec has sales of around SEK 350 million with an operating profit around SEK 70 million and has 45 employees. The consideration for 86 % of the shares in Valutec on a cash- and debt- free basis amounts to SEK 620 million.

“Valutec will very well complement Addtech’s current operations in the business area Industrial Process. With this acquisition we continue to develop and strengthen our position within the forest industry. Valutec holds several pioneering patents and is one of the market leaders within its industry. In addition, Valutec’s offering has a clear sustainability angle”, says Addtechs CEO, Niklas Stenberg.

“Valutec has a history of owners with a long-term perspective and continuous development, which the brothers Anders, Mats and Pähr Lövgren have had as a strategy ever since they started their family business and built the first timber kiln in 1970. That they have now found a new main owner in Addtech with the same philosophy feels very reassuring and inspiring for the future”, says Valutec’s MD, Robert Larsson.

The acquisition is conditioned on approval from relevant competition authorities and closing is estimated to take place in the beginning of April. All minority shareholders who also work actively in Valutec will remain as minority shareholders with 14% of the shares. The acquisition is expected to have a positive effect on Addtech’s earnings per share during the coming financial year.

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Addtech AB (publ)

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Addtech is a technology trading group that provides technological and economic value added in the link between manufacturers and customers. Addtech operates in selected niches in the market for advanced technology products and solutions. Its customers primarily operate in the manufacturing industry and infrastructure. Addtech has about 2 900 employees in around 130 subsidiaries that operate under their own brands. The Group has annual sales of about SEK 11 billion. Addtech is listed on Nasdaq Stockholm.

This information is information that Addtech AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation.

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