

Press release

Gothenburg, 6 July, 2017

Bulten signs strategically important contract with vehicle manufacturer in USA

Bulten has, through its joint venture Ram-Bul in USA, signed a contract to supply fasteners to a major vehicle manufacturer. The annual order value is of approximately USD 5.5 million, with a delivery value of USD 5 million to Bulten and USD 0.5 million to Ramco. Deliveries will continue over a number of years, with start and ramp up during 2018. Full volumes are expected to be reached in 2019/2020.

"With this contract, we have made a significant breakthrough on the north American market and further strengthened our position as manufacturer of high quality fasteners. We see good opportunities to continue to grow the business and increase our market share", says Tommy Andersson, President and CEO of Bulten.

Deliveries are expected to start in the third quarter 2018 to gradually increase up to full capacity in 2019/2020. After that, deliveries will continue over a number of years related to the life span of the vehicle, which is normally between 5 to 10 years, with a gradual slowdown as the car model nears its end. The full annual value is expected to reach approximately USD 5.5 million, with a delivery value of USD 5 million is distributed to Bulten and USD 0.5 million to Ramco, in 2019/2020 and then follow the life span of the vehicle and the volume curve.

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Bulten AB (publ) is one of the leading suppliers of fasteners to the international automotive industry. The company's product range includes everything from customer-specific standard products to customized special fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. The company was founded in 1873, has some 1,300 employees in nine countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm. Read more at www.bulten.com.

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