

## Bulten awarded Electric Vehicle Drive Technologies FSP contract

**Bulten has been awarded an Electric Vehicle Drive Technologies FSP (Full Service Provider) contract by a major European automotive manufacturer. The contract is initially valued at approximately EUR 2 million per annum and extends for a period of 7 years.**

“The award of this prestigious contract clearly positions Bulten at the forefront of fastener development within the Electric Vehicle market which is anticipated to bring major change to the automotive sector in the future,” says Tommy Andersson, President and CEO of Bulten.

The technical competences within Bulten, along with many years of experience of successfully supplying complex and critical fasteners to the automotive industry, were the main contributors in winning this contract. Deliveries are expected to start late 2020 to gradually increase up to full capacity in 2021 and continue for a period of 7 years. The contract is initially valued at EUR 2 million per annum and then follows the vehicles volume curve.

“We continue to strengthen Bulten’s position within the Electric Vehicle market and we have good potential to further grow in the years to come,” says Tommy Andersson.

**For further information, please contact:**

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*Bulten 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 1,400 employees in eight countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm. More information can be found at [www.bulten.com](http://www.bulten.com).*

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