

## Press release

Gothenburg, 28 February 2020

# Bulten completes the acquisition of PSM International

**Bulten today announces that the acquisition of PSM International Holdings Limited ("PSM") has been completed. Closing of the transaction follows the announcement on December 20, 2019, that Bulten has signed an agreement to acquire PSM at a purchase price amounting to USD 24.5 million (SEK 230 million) on cash-free and debt-free basis.**

PSM, founded in 1931, develops, manufactures and supplies fasteners to international markets, primarily in the automotive industry. The company has approximately 350 employees, production units in China, Taiwan and the United Kingdom, as well as distribution centres in 22 countries.

"I am pleased to announce the completion of the acquisition of PSM, an important milestone in Bulten's development. Our operations complement each other well and the acquisition will strengthen our position in Asia and North America as well as our production capacity and our product offering. I look forward to welcoming PSM to the Bulten Group", says Anders Nyström, President and CEO of Bulten.

Marco Suzuki will remain as the President and CEO of PSM and be a part of Bulten's Executive Management Team.

The press release from December 20, 2019, is available at [www.bulten.com](http://www.bulten.com)

### **For further information, please contact:**

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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 1,400 employees in eight countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm. Read more at [www.bulten.com](http://www.bulten.com).

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