

Press release

Gothenburg, 2 March 2020

Bulten coordinates its business with PSM and relocates to a new joint building in Ohio, USA

Bulten AB (publ) has decided to coordinate its operations in the US with newly acquired PSM International and to move the two operations to a newly built, joint building in Ohio. The purpose is partly to be able to expand in the local North American market and partly to achieve coordination gains. The move will begin in the spring of 2020 and is scheduled to be completed in the fall of 2020.

The new plant will be located in Streetsboro, Ohio, between Bulten's current plant in Hudson and PSM's in Youngstown, where Bulten has signed a twelve-year agreement of approximately USD 1 million per year for the lease of the premises. The relocation starts in the spring of 2020 and is expected to be completed in the fall of the same year. The relocation involves investments of approximately USD 1 million.

"With this relocation, we are strengthening our position in the US while also achieving coordination gains and ensuring capacity to handle future growth," says Anders Nyström, President and CEO of Bulten.

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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.

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