

Press release

Gothenburg, 22 May 2014

FinnvedenBulten focuses entirely on fasteners for the automotive industry and divests Finnveden Metal Structures to American Shiloh

FinnvedenBulten AB (publ) has signed an agreement with Shiloh Industries Inc., a US supplier to the automotive industry and general industries, concerning the sale of the Finnveden Metal Structures (FMS) division. The purchase price for all shares in FMS amounts to SEK 372 million and will be paid in cash on the planned closing date on 30 June 2014. The price corresponds to a purchase price of SEK 490 million on a debt free basis.

In connection with the implementation of the takeover, Tommy Andersson, presently President of Bulten AB, will become President and CEO of FinnvedenBulten AB. Johan Westman, presently President and CEO of FinnvedenBulten AB, will take up a position in the executive management team of the Shiloh Group as head of the European operations with continued responsibility for FMS.

FinnvedenBulten announced in February 2014 that it was evaluating a split of the Group with the aim of optimising the future prospects of the divisions and creating added value for shareholders over the long term. The evaluation of a separation has now resulted in the sale of the FMS division to the American company Shiloh. During the first quarter of 2014 FMS's share of FinnvedenBulten turnover was approximately 36 %. Net sales for the full year 2013 were SEK 1,256 million.

“Through the sale of FMS, FinnvedenBulten’s business will be entirely focused on the fast growing and international fastener business. We see great opportunities for continued strong and sound growth. The financial position, that is considerable strengthened by today’s deal, creates better conditions to seize opportunities the coming years,” says Roger Holtback, Chairman of the Board of FinnvedenBulten.

“FMS and Shiloh complements each other very well. The deal will create a competitive industrial structure with an excellent strategic fit within steel, aluminium and magnesium. Shiloh’s geographic presence in the US and Mexico is reinforced with a European presence and create good conditions for continued expansion,” says Johan Westman, President and CEO of FinnvedenBulten.

“Amid very tough competition, Bulten has managed to position itself as one of the three leading Full Service Providers in Europe and we have seen very strong development in recent years. The new business signed in 2013 with an annual value of around SEK 500 million, as well as the planned production start in Russia in 2014 and extended possibilities in China, means that we expect to see considerable organic growth the coming years,” says Tommy Andersson, CEO of Bulten.

FINNVEDENBULTEN AB (PUBL)

ADDRESS
Box 9148
SE-400 93 Göteborg
Sweden

VISITORS
August Barks Gata 6B

WEBSITE
www.finnvedenbulten.com

PHONE
+46 31 734 59 00

FAX
+46 31 734 59 09

REG.NO
556668-2141

The transaction with planned takeover 30 June 2014 is conditional on certain agreements and will result in a consolidated positive capital gain during the second quarter.

In connection with the implementation of the takeover, Tommy Andersson, presently CEO of Bulten, will become President and CEO of FinnvedenBulten AB. Between 1979 and 2000, Tommy Andersson had mainly senior positions within the Autoliv Group. He is employed at FinnvedenBulten Group since 2000 and beside the position as President of Bulten AB he has also been Executive Vice President of FinnvedenBulten AB. Tommy Andersson has extensive experience from the automotive business and is a key asset for the company and has contributed substantially to Bulten's strong growth.

The intention is also to change the name of the Group from FinnvedenBulten AB to Bulten AB which means that an Extraordinary General Meeting is required.

FinnvedenBulten will hold a telephone conference today at 15.30 CET. Media, investors and analysts are invited to call to Sweden +46 8-506 443 86, UK +44 20 7153 9154, US +1 877 423 0830. Code: 189459#.

For further information, please contact:

Roger Holtback, Chairman of the Board, FinnvedenBulten
Johan Westman, President and CEO, FinnvedenBulten
Tommy Andersson, CEO Bulten
Tel: + 46 (0)31-734 59 00, e-mail:media@finnvedenbulten.com

NB. The information in this announcement is required to be disclosed by FinnvedenBulten AB (publ) under the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 13:45 CET on, May 22, 2014.

About Shiloh

Headquartered in Valley City, Ohio, Shiloh Industries is a leading supplier, providing lightweighting and NVH solutions to automotive, commercial vehicle and other industrial markets. Shiloh produces lightweight products for body-in-white, exhaust, powertrain, structural and seating needs of OEM and Tier 1 customers. The company has (14) locations across North America, and has approximately 2,000 employees. Shiloh's sales for the fiscal year 2013 was USD 700 million. The company is listed on Nasdaq Global Market.

About FinnvedenBulten

FinnvedenBulten develops and manages industrial businesses, offering products, technical solutions and systems in metallic materials. The Group operates as a business partner to international customers in the engineering industry, primarily the automotive industry. FinnvedenBulten is structured into two divisions – Bulten and Finnveden Metal Structures – both with strong positions in their respective customer segments. As of March 31 2014, the Group's sales 12-month rolling amounted to SEK 3,252 million, of which division Bulten's amounted to SEK 1,967 million and division FMS' amounted to SEK 1,293 million. The Group's adjusted operating earnings in corresponding period was SEK 171 million of which Bulten's operating earnings amounted to SEK 126 million and FMS' adjusted operating earnings amounted to SEK 50 million. FinnvedenBulten is listed on NASDAQ OMX Stockholm. Further information at www.finnvedenbulten.com.