

PRESS RELEASE
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LIFCO SELLS THE ESTONIAN COMPANY HEKOTEK

Lifco has signed an agreement to sell all the shares in the Estonian company Hekotek. The company develops and delivers sawmill equipment mainly to the Russian market.

Hekotek has 130 employees and reported net sales of MEUR 40 in 2021. The company is based in Tallin, Estonia and has been consolidated in Business Area Systems Solutions, division Forest. The buyers are management of the company, who owned 17.5% of the shares before the transaction. The divestment is expected to be completed in May, 2022.

The divestment will not have any significant effect on Lifco's earnings or financial position in the financial year 2022.

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About Lifco

Lifco offers a safe haven for small and medium-sized businesses. Lifco's business concept is to acquire and develop market-leading niche businesses with the potential to deliver sustainable earnings growth and robust cash flows. Lifco is guided by a clear philosophy centred on long-term growth, a focus on profitability and a strongly decentralised organisation. The Group has three business areas: Dental, Demolition & Tools and Systems Solutions. At year-end 2021, the Lifco Group consisted of 198 operating companies in 31 countries. In 2021, Lifco reported EBITA of SEK 3.7 billion on net sales of SEK 17.5 billion. The EBITA margin was 21.2 per cent. Read more at www.lifco.se.