



Press release

Trelleborg, March 2, 2021

## Trelleborg divests UK offshore oil & gas operation

Trelleborg has signed an agreement and finalized the divestment of its offshore operation in Skelmersdale, England. The company is part of the overall offshore operation in the Businesses Under Development reporting segment. The buyers are individuals holding senior positions in the UK offshore business being sold. The divestment is part of Trelleborg's strategy to focus on selected market segments.

The divested company had annual sales of approximately SEK 580 M in 2020. It was deconsolidated on March 1, 2021. The transaction is not expected to have a material impact on the Group's net profit.

The company develops and manufactures products ranging from subsea buoyancy modules, which are used for offshore installations, to bend stiffeners, cable protection and bend restrictors, used to secure, guide and protect subsea cables from excessive movement. The vast majority of its sales are to the offshore oil & gas segment. Through this divestment, Trelleborg is reducing its exposure to the offshore oil & gas segment to approximately 3.0 percent of its total net sales.

"We are delighted to announce this transaction. It is well known that offshore oil & gas has faced a challenging market situation for some time. After evaluating the various strategic alternatives for this company, we came to the conclusion that divestment was the best option. Following this divestment, we will be further intensifying our focus on our core operations," says Fredrik Nilsson, Chief Financial Officer with overall responsibility for the Businesses Under Development reporting segment.

Other offshore operations in the Businesses Under Development reporting segment are not affected by this divestment. Trelleborg is however very hopeful that it will be able to end the strategic overview of the remaining parts of these offshore operations in the relatively near future.

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**Trelleborg** is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Its innovative solutions accelerate performance for customers in a sustainable way. The Trelleborg Group has annual sales of about SEK 33 billion and operations in about 50 countries. The Group comprises three business areas: Trelleborg Industrial Solutions, Trelleborg Sealing Solutions and Trelleborg Wheel Systems, and a reporting segment, Businesses Under Development. The Trelleborg share has been listed on the Stock Exchange since 1964 and is listed on Nasdaq Stockholm, Large Cap.

[www.trelleborg.com](http://www.trelleborg.com)

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