



HANZA subsidiary complete conversion to logistics company in Vaasa through restructuring

HANZA today filed for company restructuring of its subsidiary HANZA Finland, Vaasa Oy. The restructuring is done to finalize the transformation of the site into a logistics and service center. During the reconstruction operations in Vaasa continues according to plan. The measure is not expected to lead to any increased costs for the HANZA Group

As a final part of the acceleration program Frontrunner, HANZA decided in October 2016 to discontinue the sheet metal manufacturing in Vaasa, Finland, and transform the company into a logistics- and service-center to support local customers. HANZA Finland, Vaasa Oy has thus been reorganized and downsized during the fourth quarter 2016, while the production is transferred to HANZA's global Manufacturing Clusters.

In parallel, HANZA has agreed on a new deal with the property owner, adapted for the reorganized business. However, this agreement has not been able to be codified, why HANZA has decided to apply for a company restructuring in order to create a sustainable business in Vaasa.

"We are transforming the business in Vaasa in close cooperation with customers, employees and business partners, but the cost level of the subsidiary has not yet reached a justifiable level," said Erik Stenfors, CEO. "Through a company restructuring we can continue to work for a sustainable solution in Vaasa, to the benefit of all parties."

The operations in Vaasa will continue as today. The restructuring process is not expected to lead to any additional cost for the transformation of the site into a logistics and service center.

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The information in this press release is such that HANZA must disclose it in accordance with the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 14.15 pm (CET), January 13, 2017. Erik Penser Bankaktiebolag is the company's certified adviser.

Important information

This press release may contain certain forward-looking statements that reflect HANZA's current views of future events and financial and operational performance. Words such as "intends", "anticipates", "expects", "may", "plan", "anticipate" or similar expressions regarding indications or predictions of future developments or trends, and are not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties because it is dependent on future events and circumstances. Forward-looking statements are not guarantees regarding future results or developments and actual results may differ materially from those set forth in forward-looking information.