

## Volvo Buses and HANZA signs Letter of Intent on strategic cooperation

Volvo Buses has signed a Letter of Intent with the contract manufacturer HANZA about supplying components to bus factories in Europe. The collaboration will provide HANZA opportunity to expand its current operations in Värmland, Sweden by placing some production to Volvo's former factory in Säffle.

"We are constantly looking for opportunities to develop our strategic component supply, says Håkan Karlsson, Executive Vice President, Business Areas, Volvo Group. "In HANZA we have found a very broad manufacturing partner, which can also help us to take advantage of the great expertise accumulated in Säffle. It is a pleasure to see that our efforts can provide opportunities to create new jobs for former Volvo employees."

HANZA is one of the fastest-growing contract manufacturers, whose business model is based on maintaining a long-term manufacturing in Sweden combined with own global production. Manufacturing Group has today 13 factories in six countries, of which four in Sweden.

"We see great potential for our factories in Värmland, partly due to its proximity to Norway," says Erik Stenfors, CEO HANZA. "With the production projects we are discussing with Volvo, we can expand our offering to include new manufacturing technologies in Säffle."

Cooperation with Volvo is expected to result in work for about 50 people.

"This is really positive news for our community", says Sven Junzell, Municipal, Säffle municipality. "We have seen how HANZA created jobs in Värmland and has had several conversations with them regarding an establishment here in Säffle. With today's announcement, we can concretize the discussion and see how we can help them in plans for a new factory."

The parties will now develop a detailed plan for cooperation, which will be presented during the fall. This includes collaboration in several manufacturing technologies, both globally and in the new planned HANZA unit in Säffle.

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HANZA is one of the leading complete contract manufacturers in the Nordic countries in mechanics (sheet metal and machining), electronics and cabling. The Group has production facilities in Sweden, Finland, Estonia, Poland, Slovakia and China. HANZA group turnover of approximately 1.3 Billion EUR and has 1100 employees. HANZA also offers assembly and box build products with customized solutions for sourcing and logistics. For more information, please visit our website: [www.hanza.com](http://www.hanza.com)