

Finnish Elektrometalli and Swedish HANZA join forces to form leading Nordic Manufacturer

The sheet metal manufacturer Elektrometalli and the contract manufacturer HANZA has joined forces, which creates a major Nordic manufacturer with over 1 000 employees, operating in Finland, Sweden, Estonia and Poland.

Elektrometalli Oy, a contract manufacturer in sheet metal mechanics, today announced that the company has joined forces with HANZA, a leading Swedish contract manufacturer of electronics, mechanics and cables.

"This is a very successful development of Elektrometalli", says **Kari Itälahti**, Chairman of Elektrometalli, and partner of Teknoventure – an investment company and majority owner of Elektrometalli, which now becomes the largest single owner of the new group. "The deal is based on industrial logic, which both companies will benefit from".

Elektrometalli will add world class expertise of sheet metal manufacturing to the new group, and HANZA will add other manufacturing technologies, such as electronics assembly, machining and cable harnesses.

The merger creates a leading Nordic contract manufacturer with approximately 1 000 employees and an initial annual sales of above 125 MEUR. The management and employees of Elektrometalli are unchanged under the new company name HANZA Finland OY.

"The combined manufacturing capacity and geographic footprint makes us extremely well positioned for the future", says **Per Tjernberg**, Chairman of HANZA. "The vision is to be the leading manufacturer in Northern Europe".

The new manufacturing group has factories in Finland, Sweden, Estonia and Poland. The customer base contains well known industrial companies, such as Ericsson, Siemens, Vacon, Rocla, ABB and Atlas-Copco.

"Our business model with combined contract manufacturing services has been extremely successful in Sweden" says **Erik Stenfors**, Managing Director of HANZA. "HANZA is today the fastest growing contract manufacturer in Sweden, and we trust this offer to be well received in Finland as well."

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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