



Momentum Group acquires ETAB Industriautomation AB

Momentum Industrial AB, a subsidiary in the Momentum Group, signed an agreement today to acquire 70 percent of the shares in ETAB Industriautomation AB ("ETAB"). The acquisition of ETAB, one of the leading industrial automation companies in Sweden, further strengthens Momentum Industrial's position as the leading supplier of industrial components and related services to Swedish industry. ETAB generates annual revenue of approximately MSEK 45 with favourable profitability and has nine employees. Closing is scheduled to take place in June 2019.

ETAB is one of the leading industrial automation companies in Sweden and provides high-quality products and services in hydraulics, linear technology and pneumatics to industrial companies in Sweden. The company has long-standing partnerships with leading manufacturers, such as Bosch Rexroth (hydraulics) and Aventics (pneumatics), and offers assembly, design and maintenance service.

"ETAB is a well-established company with strong customer relationships with industrial companies across Sweden and dedicated employees with a high level of expertise," says Ulf Lilius, President & CEO of Momentum Group. "The acquisition will enable Momentum Industrial to further strengthen its service level, know-how and availability – with respect to hydraulics, for example – for both new and existing customers, and we anticipate good opportunities for further development and growth."

In accordance with Momentum Group's philosophy of decentralised business responsibility, ETAB will continue to operate as an independent subsidiary and competence centre within Momentum Industrial.

"Tomorrow's market will require the capability and resources for continuous development, which Momentum Group offers," says Peter Carlsson, CEO and owner of ETAB Industriautomation. "At ETAB, we look forward to continuing our positive, long-term development together with our customers and suppliers – and with a new, strong owner and partner who shares our values and goals."

Closing is scheduled to take place in early June 2019. The acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share during the current financial year.

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Momentum Group AB (publ)

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Momentum Group is a leading reseller of industrial consumables and components, service and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 6 billion and approximately 1,600 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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