



## **Momentum Group acquires industrial reseller TOOLS Løvold in Norway**

*TOOLS AS, a subsidiary in the Momentum Group, has today acquired all of the shares in TOOLS Løvold AS in Norway. The acquisition further strengthens TOOLS' position as the leading supplier to Norwegian industry. TOOLS Løvold generates annual revenue of approximately MNOK 95 and has 28 employees.*

TOOLS Løvold has five local units in Bodø, Glomfjord, Mo i Rana, Mosjøen and Sandnessjøen, which offer tools, workwear, industrial consumables and related services to companies operating primarily in industry, food and infrastructure. TOOLS Løvold has been part of TOOLS since the chain was formed in 1999.

"TOOLS Løvold is a well-established company with strong customer relationships in several key industrial locations and one of the foremost suppliers of industrial consumables in the Nordland region," says Ulf Lilius, President & CEO of Momentum Group. "Through this acquisition, we are now further strengthening our leading position in Norway."

Closing takes place in conjunction with the acquisition. 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 5.8 billion and approximately 1,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at [www.momentum.group](http://www.momentum.group).

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