Momentum Group divests Gigant

Alligo, a business area of Momentum Group, has signed an agreement to sell 100 percent of the shares in Gigant AB and its subsidiaries. The divestment reinforces Alligo's focus on end customers, primarily in industry and construction.

Gigant provides complete solutions for workplaces, lifting and loading, and environmental protection for warehouses, industry and workshops. It works through distributors – both Alligo's concept brands and external. The divested operations had a turnover of around SEK 230 million in 2020.

- With the divestment of Gigant we simplify the structure of Alligo and give Gigant a better position for developing its business. Gigant sells to distributors, while Alligo's focus is on sales to end customers. Alligo will remain a distributor to Gigant and Gigant's products will continue to be an important part of our offering, says Clein Ullenvik, Business Area Manager for Alligo.

Gigant is acquired by Axel Lindgren AB, a long-term investor in small and medium-sized industrial businesses.

The transaction is expected to close in the beginning of November and will have a marginal negative impact on Momentum Group's earnings.

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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 9.5 billion and some 2,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017.
Read more at www.momentum.group.