



Momentum Group strengthens its offering in pneumatic solutions for Swedish industry – acquires Öbergs in Karlstad

Momentum Group AB (publ) has signed an agreement today to acquire 100 percent of the shares in Öbergs i Karlstad AB ("Öbergs"). The acquisition of Öbergs, a market-leading specialist company in pneumatics in Sweden, further strengthens Momentum Group's position as a leading supplier of industrial components and related services to Swedish industry. Öbergs generates annual revenue of approximately MSEK 50 with favourable profitability and has 12 employees. Closing is taking place today, 5 February 2021.

Since the late 1980s, Öbergs has been a leading supplier in Sweden specialising in pneumatic solutions for industrial production for such areas as the pulp and paper industry and the automotive industry. The company provides high-quality products and services in pneumatics, process valves and measuring devices as well as offering assembly, advisory services, training and service.

"We are now taking another exciting step in Momentum Group's growth strategy for the Group's business area Components & Services together with Öbergs – a well-established company with strong customer relationships in Swedish industry and committed and highly competent employees," says Ulf Lilius, President & CEO of Momentum Group. "The acquisition will enable us to further strengthen our service level, know-how and availability for new and existing customers – and we anticipate good opportunities for further development, growth and acquisitions in pneumatics for Nordic industry."

In accordance with the Group's philosophy of decentralised business responsibility, Öbergs will continue to operate as an independent subsidiary and competence centre under its current management within Momentum Group's Components & Services business area.

"Tomorrow's market will require the capability and resources for continuous development, which Momentum Group offers," says Anders Öberg, founder and owner of Öbergs. "At Öbergs, we look forward to continuing our positive, long-term development in pneumatics and valves together with our customers and suppliers – and with new, successful sister companies and a new, strong owner who shares our values and goals."

Closing is taking place today, 5 February 2021. The acquisition is expected to have a marginal positive effect on Momentum Group's earnings per share during the current financial year.

Stockholm, 5 February 2021

Momentum Group AB (publ)

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Momentum Group is a leading reseller of industrial consumables and components, services 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) is listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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