ADDTECH

Press Release

Addtech acquires Codan Tech

Betech Seals A/S, a subsidiary within the Addtech Group, has today signed an agreement to acquire all shares outstanding in Codan Tech A/S. The Seller is Roulunds Holding A/S, a subsidiary within the A.P. Møller - Mærsk Group.

Codan Tech manufactures and sells customised moulded and extruded rubber parts, primarily for Danish based manufacturers within machine, food and medi-tech industry. The company will give Betech Seals an expanded market presence in growing market segments and will also add significant materials and application know-how to Betech Seals. The company has revenue of 85 million Danish kroner.

The closing takes place today and the acquisition is estimated to have a minimal effect on Addtech's earnings per share during the current financial year.

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Addtech AB (publ)

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Addtech is a technology trading group that develops and sells hi-tech components and systems to industrial companies and the service industry in selected niche areas. The Group has an annual turnover of about SEK 4.1 billion and around 1,400 employees. Its customers are mainly manufacturing companies in the engineering, vehicle, telecoms and electronics industries and laboratories in the fields of health care and research in the Nordic region. Addtech provides its customers with technological and financial added value.
Addtech is listed on OMX Nordic Exchange Stockholm.