



Press release

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Hexagon acquires leading Indian distributor Elcome Technologies

Hexagon has entered into an agreement to acquire all outstanding shares of the Indian company Elcome Technologies Pvt. Ltd.

Elcome Technologies is a distributor and systems integrator of products and solutions for customers in the field of positioning, navigation, alignment, measurements and surveying using various technologies such as optical and GPS based equipment, aerial photogrammetry, GIS and mapping, construction and mining machine control, portable coordinate measuring machines (CMM), laser scanning, and weather meteorology. The company is a market leader in India in its targeted application segments.

“The acquisition of Elcome Technologies is an important piece in our global growth strategy in the emerging markets. India will certainly become one of the most important markets for measurement technology solutions, and with the acquisition of Elcome Technologies we are setting a strong foundation for Hexagon’s further expansion and market leadership in India”, says Ola Rollén, CEO and President of Hexagon AB.

Elcome Technologies’ sales have increased by more than 20 per cent annually since 2000. The company will have a turnover of over 100 MSEK in 2007, or about 35 MSEK excluding inter company sales. Elcome Technologies has over 80 employees and operates out of 12 locations across India.

“The surveying equipment industry, which is one of the cornerstones of Hexagon’s measurement technologies portfolio, is estimated to continue to grow at a rate of over 20 per cent in India over the coming years. This growth will be further accelerated by increased spending on infrastructure, which in turn will benefit Hexagon’s expanding business in machine control and networks”, says Ola Rollén.

“Elcome Technologies has grown very rapidly in the last five years and the acquisition by Hexagon gives us the means to grow even faster and keep pace with the fast growing Indian market. I am extremely excited about this acquisition as it provides us the vehicle for further investment in our market segments”, says Ajay Seth, Managing Director of Elcome Technologies.

The company will be fully consolidated as of 1 January 2008 and will immediately contribute to Hexagon’s earnings. Completion of the transaction is subject to customary regulatory approval.

For further information please contact:

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Hexagon AB is a global technology group with strong market positions within measurement technologies and polymers. Hexagon’s vision is to be number one or number two in each strategic business area. The group has about 9 400 employees in 30 countries and net sales of about 14 000 MSEK.

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