Geveko divests its Marking Spray operation in Gothenburg, Sweden

Geveko has signed an agreement regarding the divestment of its Marking Spray operation, part of the subsidiary Geveko Industri AB in Gothenburg, Sweden.

The Marking Spray operation will be acquired by the French company SIM SAS. Through its ownership in companies with marking spray activities throughout Europe, SIM is a leading player in the industry. In addition to the business and related assets, including the Mercalin brand, the acquisition also comprises the transfer of certain employees in Sweden as well as the employees in the Marking Spray operation's sales company in Holland, a subsidiary of Geveko Industri AB.

The transaction will be completed during the first half-year 2009 and will only have marginal impact on the Geveko group's result. The turnover of the Marking Spray operation amounted to SKr 22 million in 2008.

"Two weeks ago Geveko informed about the divestment of the Corrosion Protection operation. The sale of the Marking Spray as well as the Corrosion Protection operations forms part of the strategy to concentrate Geveko's business to the Road Marking area, where Geveko has attained a leading position in Europe", says Hans Ljungkvist, Managing Director.

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