

Acquisition – SP Moulding A/S, a subsidiary in SP Group A/S, acquires Aasum Plast & Metal A/S

On 15 October 2016, SP Moulding A/S takes over the plastic activities in Aasum Plast & Metal A/S.

The acquisition price amounts to DKK 4 million, free from debt.

Aasum Plast & Metal A/S, with focus on injection moulding, is taken over by SP Moulding A/S. Aasum Plast & Metal A/S is a minor injection moulding company in Åsum, Funen, established in 1946. Aasum Plast & Metal's annual revenue in the plastic activities amounts to approximately DKK 10 million.

SP Moulding A/S is one of the leading manufacturers of injection moulding plastics in Northern Europe for many different industries in different materials. With factories in Denmark, Poland, PR China and Slovakia SP Moulding has created a platform that makes it possible to solve many different projects; from low volume and high complexity to the contrary, and with room for both large and small customers. Read more about SP Moulding on www.sp-moulding.dk

Frank Gad, managing director of SP Moulding A/S, explains the purchase as an initiative with strong synergies, as the opportunity was presented. SP Moulding would like to expand and develop its role as a leading provider of technical articles in injection moulded plastic for Danish and international clients.

Jørgen Trydeman, owner of Aasum Plast & Metal A/S, wants to retire.

Customers will now be served by SP Moulding's customer service function in Juelsminde, where also technical support is located. All employees at Aasum Plast & Metal are informed and some of them have been offered jobs elsewhere in SP Group.

"We look forward to continue the good cooperation with Aasum Plast & Metal's customers in a good and positive spirit," says Frank Gad.

The plan is to move machines and tools to SP Moulding's plants during the first quarter of 2017 and close the factory in Åsum afterwards.

SP Moulding A/S is part of SP Group A/S, which primarily manufactures moulded plastic as well as coatings. SP Group is a leading supplier of plastic manufactured products for the industry in Denmark and has significant exports and production from own factories abroad. SP Group is listed on NASDAQ Copenhagen and has approximately 1,600 employees.

As the acquisition takes place on the 15 October 2016 it will not have any effect on the expectations for the FY 2016. The acquisition of the Aasum Plast & Metal activities is expected to contribute positively to revenue and earnings in 2017 and in future.

Further information:

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In case of any discrepancies, the Danish version shall prevail.