

Press release

Gothenburg, 19 August, 2016

Bulten signs additional contract with major Russian automotive manufacturer

Bulten has, through its joint venture in Russia, signed another contract to supply fasteners to a major Russian vehicle manufacturer. The annual order value is of approximately EUR 700 thousand and deliveries will continue over a number of years, with start and ramp up during 2017. Full volumes are expected to be reached in 2018.

“With this contract, we have made a significant breakthrough in the Russian market and further strengthened our position as manufacturer of high quality fasteners. We see good opportunities to continue to grow the business and increase our market share,” says Tommy Andersson, President and CEO of Bulten.

Deliveries are expected to start in the second quarter 2017 to gradually increase up to full capacity in 2018. After that, deliveries will continue over a number of years related to the life span of the vehicle, which is normally between 5 to 10 years, with a gradual slowdown as the contract nears its end. The full annual value is expected to reach EUR 700 thousand in 2018 and then follow the life span of the vehicle and the volume curve.

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Bulten AB (publ) is one of the leading suppliers of fasteners to the international automotive industry. The company's product range includes everything from customer-specific standard products to customized special fasteners. The company also provides technical development, line-feeding, logistics, material and production expertise. Bulten offers a Full Service Provider concept or parts thereof. The company was founded in 1873, has some 1,200 employees in nine countries and head office in Gothenburg. The share (BULTEN) is listed on Nasdaq Stockholm. Read more at www.bulten.com.

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