

PRESS RELEASE

B&B TOOLS acquires Astrup Industrivarer – one of Norway’s leading industrial resellers

TOOLS AS (part of the B&B TOOLS Group) entered into an agreement today to acquire all of the shares in Astrup Industrivarer AS in Norway. The acquisition is part of the Group’s efforts to further strengthen TOOLS’ position as a leading supplier to Norwegian industry. Astrup Industrivarer generates annual revenue of approximately MNOK 240 and has some 50 employees.

Astrup Industrivarer is an industrial reseller operating in western Norway, with five branches located in Bergen, Mongstad, Odda, Sotra and Ulsteinvik. The company offers industrial components, industrial consumables and related services for companies operating primarily in the maritime industry and energy area (such as oil and gas, hydro and wind power, and other forms of renewable energy). Astrup Industrivarer has been part of TOOLS since the chain was formed in 1999.

"Astrup Industrivarer is a well-established company with strong customer relationships in several key industrial locations and one of Norway’s foremost suppliers of industrial consumables," says Ulf Lilius, President & CEO of B&B TOOLS. *"Through this acquisition, we are now further strengthening our leading position in this market."*

Closing is scheduled to take place in November 2016, pending approval by the relevant authorities. The acquisition is expected to have a marginally positive effect on B&B TOOLS’ earnings per share during the current financial year.

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B&B TOOLS AB (publ)

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