



## **PRESS RELEASE**

### **B&B TOOLS acquires AAK Safety – and creates the leading fall protection specialist in the Nordic region**

**Cresto AB, a subsidiary in the B&B TOOLS Group specialising in fall protection for the industrial and construction sectors, entered into an agreement today to acquire AAK Safety AS. AAK Safety is the leading fall protection specialist in Norway, with annual revenue of approximately MSEK 70 and some 30 employees.**

AAK Safety is a niche company specialising in fall protection, with sales of personal protective equipment, fixed fall protection systems and related services to customers in such areas as the energy, telecom, offshore and rescue industries in Norway. The company also conducts sales via construction and industrial resellers.

Cresto, the market-leading supplier of fall protection solutions to the industrial and construction sectors in Sweden and Denmark, already has an established partnership with AAK Safety concerning the companies' proprietary product brands. The acquisition now further strengthens and develops this partnership, bringing Cresto and AAK Safety together to form the leading fall protection specialist in the Nordic region, with combined annual revenue of just over MSEK 150 and approximately 70 employees.

*"AAK Safety is a well-established company with a high level of expertise and dedicated employees, good customer relationships and a strong position in an attractive and growing market niche for fall protection in Norway,"* says Pontus Boman, Executive Vice President of B&B TOOLS. *"The acquisition is in line with our strategy for the Bergman & Beving operating segment, and as the leading supplier of fall protection solutions in the Nordic region, we anticipate excellent opportunities for further development and growth within both Cresto and AAK Safety."*

Closing is scheduled to take place in February 2017. The acquisition is expected to have a marginally positive effect on B&B TOOLS' earnings per share during the current financial year.

Stockholm, 22 December 2016

#### **B&B TOOLS AB (publ)**

For further information, please contact:

Pontus Boman, Executive Vice President, B&B TOOLS AB, Tel: +46 10 454 77 00

Mats Karlqvist, Head of Investor Relations, B&B TOOLS AB, Tel: +46 70 660 31 32

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#### **B&B TOOLS AB (publ)**

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Mail address **PO Box 10024 SE-100 55 Stockholm Sweden**

Visit **Linnégatan 18 Stockholm**

Tel **+46 10 454 77 00** Fax **+46 10 454 77 01**

Org No **556034-8590** Reg office **Stockholm**

Web **www.bbtools.com**