

Momentum Group acquires iTEMS – strengthens its offering in conduit components

Momentum Group has today signed an agreement to acquire 100 percent of the shares in Processkontroll Items AB ("Items"). Items has a leading niche position in instrumentation for demanding operating conditions for customers in the process, gas, biogas, pharmaceutical and manufacturing industries. Closing is expected to take place in July 2023 and the acquisition is expected to have a marginal positive impact on Momentum Group's earnings per share during the current financial year.

“Acquisitions are an important part of Momentum Group's growth strategy. The acquisition of Items, with its specialist expertise, strengthens our position in products and services for the petrochemical, refinery and vehicle gas markets. The company operates in an interesting market segment with significant future development potential and investments and also fits well into our group”, says Anders Larsson, Area Manager Specialist at Momentum Group.

Items was founded in 2000 and has a leading niche position in instrumentation for demanding operating conditions for customers primarily in the process, gas, biogas, pharmaceutical and manufacturing industries. The company represents well-known brands such as Parker Hanifinn, Tescom, Eaton MTL, Alleima (formerly Sandvik) and Oasis with a wide product range, primarily in fittings, valves, regulators, sensors and HMI panels. Items also offers training to ensure proper use of equipment in demanding environments to avoid accidents, optimize production and reduce operating costs. Operations are conducted from Stora Höga, near Stenungsund and have annual sales of approximately SEK 50 million with 12 employees.

Items will continue to operate as an independent subsidiary and competence center under the current management and in collaboration with other companies in the Components business area – in accordance with Momentum Group's philosophy of decentralized business responsibility.

“We are very pleased to become part of Momentum Group. We believe that Momentum Group will be the perfect partner to meet the growing demand and future investments and challenges facing the petrochemical industry and refineries – to move from today's fossil-based raw materials to renewable recycled raw materials and fuels. Together we can take advantage of market growth by scaling up the business and developing the business”, says Rolf Söderström, CEO and one of the owners of Items.

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About Momentum Group

Momentum Group operates, develops and acquires successful sustainable companies in the Nordic region through active ownership with decentralised profit and business responsibility. The Group consists of a number of companies that together constitute one of the Nordic region's leading suppliers of industrial components, industrial services and other related services in the industrial sector. What the businesses have in common is that they help make customers' operations easier, safer and more profitable by offering sustainable, long-life products and services with a strong local presence close to customers. The Group generates revenue of approximately SEK 1.8 billion and has some 550 employees. Momentum Group's B share is listed on Nasdaq Stockholm. For more information, please visit momentum.group.

Image Attachments

[Items](#)

Attachments

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