

Press Release

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Volati acquires JW Installations Ltd

Volati has acquired all shares in JW Installations Ltd (JWI), a distributor of grain handling equipment in the UK. This is an add-on acquisition for the Tornum Group platform in the Industry business area. In the last financial year JWI reported net sales of £3.2 million (approx. SEK 40 million) with good profitability.

JWI is a family-run business in the UK, with about 20 employees, and was founded by the White family in 1965. JWI is a distributor for several strong brands in grain handling equipment, including Tornum's grain dryers. The company has built a successful sales and service organisation over a long period and is one of the leading suppliers of grain handling equipment in the UK. As part of Tornum Group, JWI gains access to a broader product offering, which gives the company good opportunities for continued growth.

"We are very pleased to welcome JWI to Tornum Group. JWI is a well-managed company with a leading market position and has been our UK distributor since 2015. The acquisition fits well into Tornum Group's strategy of continued international growth and will contribute to an even stronger position as a supplier of turnkey system solutions in one of Europe's largest agricultural markets. This is our first acquisition in the UK and a result of our continuous efforts to identify potential acquisition candidates that can strengthen operations, both in Sweden and internationally," says Nicklas Margård, CEO of Tornum Group.

Growth through acquisitions is an important part of Volati's strategy to create long-term value growth. The ambition is to make the company's businesses larger and stronger platforms through organic growth, operational improvements and add-on acquisitions, in the Nordics as well as the rest of Europe. In the last twelve months, Volati has made a total of 5 acquisitions, adding over SEK 750 million in annual sales.

The acquisition has been financed through Volati's existing credit facilities and the company has been acquired with immediate access.

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About Volati

Volati is a Swedish industrial group, founded in 2003, consisting of the business areas Salix Group, Ettiketto Group and Industry. Volati mainly acquires companies with proven business models, leading market positions and strong cash flows at reasonable valuations and develops them with a focus on long-term value creation. The strategy is to build on the companies' identity and entrepreneurial spirit, adding leadership, expertise, processes and financial resources. Volati has operations in 22 countries, approximately 1,900 employees and annual sales of just over SEK 7.8 billion. Volati's ordinary shares and preference shares are listed on Nasdaq Stockholm. Further information is available at www.volati.se.