

HAKI SAFETY DIVESTS FAS CONVERTING MACHINERY

HAKI Safety has signed an agreement to divest FAS Converting Machinery. The operation is part of the Industrial Services business area and had annual sales of approximately SEK 86 M in 2022. The buyer is the American company CMD Corporation. The purchase price amounts to USD 3.7 M on a debt-free basis, subject to customary working capital adjustments. The transaction will not have any significant impact on the group's profit after tax. The group's cash flow and net debt will be affected positively with an amount corresponding to the purchase price. The transaction is expected to be finalised in the first quarter of 2024.

FAS Converting Machinery is a global operation that develops, produces, and sells machinery for converting plastic film materials into products on rolls. Using the machine equipment, customers mainly produce waste bags and disposable aprons in polyethylene plastic and industrial film. The head office is in Arlöv, Sweden.

Sverker Lindberg, President and CEO of HAKI Safety, says: "The operation has been part of the HAKI Safety group since 2009 and has served us well. But with HAKI Safety's strategy change, from a conglomerate to today's industrial group, focusing on safety products and solutions at temporary workplaces, it simply does not fit into the future HAKI Safety that we are currently building. I am therefore very pleased to be able to communicate this transaction and I wish the operation, its management, and new owners all the best in the future".

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About HAKI Safety AB (publ)

HAKI Safety (formerly Midway Holding) is an international industrial group, focusing on safety products and solutions that create safe working conditions at temporary workplaces. The group has annual sales of about 1.2 billion SEK and has since 1990 been listed on the Nasdaq Stockholm Small Cap. HAKI Safety offers a full range of products and solutions within system scaffolding, work zone safety, digital solutions, and technical support that help customers achieve maximum safety and efficiency in their environments.

This information is information that HAKI Safety AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-12-29 18:30 CET.

Attachments

HAKI Safety divests FAS Converting Machinery