

Momentum Group acquires JOKRAB – strengthens its offering in automation

Momentum Group has today, through its subsidiary Öbergs i Karlstad AB ("Öbergs"), signed an agreement to acquire 70 percent of the shares in JOKRAB Automatikbyggnad AB ("JOKRAB"). JOKRAB builds and assembles equipment for process regulation, mainly to the pharmaceutical industry and the acquisition strengthens Öbergs' position in the field. Closing takes place immediately and the acquisition is expected to have a marginal positive impact on Momentum Group's earnings per share during the current financial year.

– Company acquisitions are an important part of Momentum Group's growth strategy. So far this year, we have completed four acquisitions with a total annual turnover of approximately SEK 170 million, which further strengthens Momentum Group's position as one of the Nordic region's leading suppliers of industrial components, industrial services and other related services in the industrial sector, says Ulf Lilius, President and CEO of Momentum Group.

– JOKRAB solves problems related to regulation of automatics and pneumatics and has been collaborating with us at Öbergs for several years. Through the acquisition of JOKRAB our two companies will have an even stronger offering. In particular within applications for the pharmaceutical industry, where we work with the same customers, says Mikael Hedin, managing director at Öbergs.

JOKRAB was founded in 1987 by Lennart Joling and Magnus Kristiansson and thus is named after the two founders. The company offers flexible automation services and builds and assembles equipment that regulates all types of processes, mainly for the pharmaceutical industry. JOKRAB has a workshop with warehouse and test sites in Svenneby, outside Hamburgsund, and has an annual turnover of approximately SEK 30 million and 6 employees.

JOKRAB will become part of Öbergs and will be run as an independent subsidiary and competence center under the current management and in cooperation with other companies within the Components business area - in accordance with Momentum Group's philosophy of decentralized business responsibility.

– We will do our utmost to continue developing the close relationship with our customers – now facilitated when we can strengthen our offer together with Öbergs, says Lennart Joling, co-founder and co-owner of JOKRAB.

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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 1.5 billion and has some 500 employees. Momentum Group's B share is listed on Nasdaq Stockholm. For more information, please visit momentum.group.

Image Attachments

[Jokrab](#)

Attachments

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