

Beijer Alma's subsidiary Lesjöfors expands to Turkey through the acquisition of Telform

Lesjöfors has today signed an agreement to acquire 100 percent of the shares in Telform, a Turkish spring manufacturer. With the transaction, Lesjöfors expands its production footprint, in line with its ambition to build the leading spring, wire and flat strip component group.

Telform is a Turkish manufacturer of industrial springs to the domestic and international markets. The customer base is diversified across more than 30 countries and multiple industries such as white goods, construction, automotive, electrical and others. Through its know-how and customer focus, the company has been able to grow with its existing customers over time. The company has c. 140 employees and generates revenues of about MEUR 11 per annum with favorable profitability.

The acquisition is in-line with Beijer Alma's model for value-creating acquisitions and is another step in Lesjöfors' ambition to consolidate the market for industrial springs and marks an expansion to a new geography with growth potential.

Lesjöfors' President, Ola Tengroth, commented on the acquisition: "Lesjöfors has followed Telform over a period of time and we are impressed by the company's operations and culture, which we are convinced will fit well within Lesjöfors' group. With the acquisition of Telform, Lesjöfors expands its production footprint and low-cost manufacturing capabilities, which enables further production optimization in-line with Lesjöfors' overall strategy. In addition, the acquisition gives Lesjöfors access to a new market that is well positioned to benefit from increased nearshoring. Therefore, I am looking forward to working together with the company and its management team to continue to develop and grow Telform."

Telform's CEO and CFO, Buket Böke and Melis Dülger Yilmaz, added: "We are very happy that Telform from now on will be a part of a global group with extensive experience and knowledge of our industry. We appreciate Lesjöfors' decentralized structure and are looking forward to continuing to develop the company further."

The transaction is expected to have a marginally positive impact on Beijer Alma's earning per share. Closing is expected during the fourth quarter 2022.

If you have any questions, please contact:

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About Beijer Alma AB

Beijer Alma AB is an international industrial group focused on component production and industrial trading. The Group includes three subsidiaries: Lesjöfors, one of Europe's largest spring manufactures; Habia Cable, one of Europe's largest manufacturers of custom-designed cables; and Beijer Tech, which holds strong positions in Nordic industrial trading and manufacturing in niche markets.

Beijer Alma is listed on the Nasdaq Stockholm Mid Cap list.

Attachments

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