



Press release

Trelleborg, October 27, 2022 16:15:00

Trelleborg's acquisition of Minnesota Rubber & Plastics finalized

Trelleborg Group has finalized the acquisition of the US-based company, Minnesota Rubber & Plastics, for USD 950 million on a cash and debt free basis. If a tax asset of approximately USD 90 million is taken into account, the purchase price amounts to approximately USD 860 million. The seller is an affiliate of the global investment firm KKR.

Minnesota Rubber & Plastics is a strong and well-established company in North America operating in several fast-growing industries such as medical equipment, water management and food & beverage, as well as in several industrial applications. The company is a leading manufacturer of engineered polymer and thermoplastic components and a system provider for technically demanding applications.

"This is a step change for Trelleborg Sealing Solutions. The business area will be as strong in North America as its already established position in Europe," says Peter Nilsson, President and CEO of Trelleborg Group.

The company has annual sales of approximately SEK 2,250 million with good profitability and strong sales growth. It has its headquarters and innovation center outside of Minneapolis, Minnesota, US, and has a total of eight manufacturing facilities globally, of which four are in the US and the remainder in Mexico, England, the Czech Republic and China.

The acquisition of Minnesota Rubber & Plastics is fully financed with the help of a bridge loan that runs until the settlement for Trelleborg Wheel Systems is obtained. This entails that the net interest income will temporarily be burdened with higher financial costs until the divestment of Trelleborg Wheel Systems is completed.

Purchase price allocation attributable to the acquisition is ongoing and will be communicated upon its completion.

The transaction will be consolidated as of October 27, 2022.

A press release regarding the acquisition was published on August 2, 2022.

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About Us

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Its innovative solutions accelerate performance for customers in a sustainable way. The Trelleborg Group has annual sales of about SEK 34 billion and operations in about 50 countries. The Group comprises three business areas: Trelleborg Industrial Solutions, Trelleborg Sealing Solutions and Trelleborg Wheel Systems. The Trelleborg share has been listed on the Stock Exchange since 1964 and is listed on Nasdaq Stockholm, Large Cap. www.trelleborg.com

Attachments

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