



Press release

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## **Trelleborg strengthens its position in healthcare & medical**

### **Acquires globally leading company in liquid silicone rubber**

Trelleborg Group is strengthening its position in healthcare & medical by taking yet another major step forward. Trelleborg has, through its business area Trelleborg Sealing Solutions signed an agreement to acquire Baron Group, a prominent Australian-Chinese company in the manufacturing of advanced precision silicone components. This acquisition strengthens Trelleborg's application expertise, manufacturing capacity and positions the Group as a global partner for medical technology products, in areas such as sleep apnea, respiratory care and chronic obstructive pulmonary disease (COPD).

Baron Group generated sales of approximately SEK 1,000 M in 2023 with a margin well in line with that of the Trelleborg Sealing Solutions business area. The privately held company has its head office and two manufacturing facilities in Australia, as well as two additional facilities in China. The Australian manufacturing facilities are also active in several attractive industrial segments in addition to medical technology.

By providing substantially expanded manufacturing capacity for injection molding of silicone and plastics, along with increased global manufacturing capacity for liquid silicone rubber (LSR), Trelleborg is strengthening its presence in Asia and Australia. This enables Trelleborg to effectively meet customers' growing needs for global partnerships while leveraging the anticipated growth in Asia Pacific and North America.

"The acquisition of Baron Group marks a significant milestone in our ambition to build a comprehensive and complete healthcare & medical offering. The company's complementary culture and similar working methods make Baron Group an excellent addition to Trelleborg's existing offerings. We are convinced that this partnership will generate significant sales and production synergies," says Peter Nilsson, President and CEO of Trelleborg Group.

"Baron Group and Trelleborg share a common vision when it comes to offering outstanding customer service, from prototyping to serial production. Together with Baron, we will not only strengthen our production capacity and application expertise in complex precision components but also benefit from its outstanding tool making and material laboratory," says Peter Hahn, President of the Trelleborg Sealing Solutions business area.

The purchase price is USD 300 M on a cash and debt-free basis. The seller may also potentially receive an additional amount of conditional consideration of up to USD 100 M after three years, that payment is entirely dependent upon the company's performance meeting prescribed financial thresholds and other conditions. The acquisition is synergistic and is projected to demonstrate good organic growth. The transaction is expected to be finalized in the first half of 2024, subject to the approval of the relevant authorities.

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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. In 2023, The Trelleborg Group had annual sales of approximately SEK 34 billion in around 40 countries. The Group comprises two business areas: Trelleborg Industrial Solutions and Trelleborg Sealing Solutions. The Trelleborg share has been listed on the Stock Exchange since 1964 and is listed on Nasdaq Stockholm, Large Cap. [www.trelleborg.com](http://www.trelleborg.com)

*This information is information that Trelleborg 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 2024-02-06 13:40 CET.*

**Attachments**

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