

Duell Oyj strengthens its position in the European motocross market through acquisition

Duell Oyj has acquired Techno Motor Veghel BV, a well-known Dutch distributor of motocross and offroad products. The transaction is important for Duell, as it enables the company to expand into the motocross market, especially in the Benelux region, but also in the rest of Europe. The acquisition will have a multi-million-euro impact on Duell's turnover and will add significant new brands to its already extensive import portfolio.

Duell is one of the leading distributors of powersports products in the Nordic aftermarket, and has also grown rapidly in the rest of Europe. The company has now acquired Techno Motor Veghel BV ("TMV"), a well-known Dutch importer and distributor of motocross and offroad products, which has a significant market position in the motocross market in the Benelux region, both in the professional and recreational segments. Founded in 1977, TMV has been in business for 45 years. The company is located at the so-called motocross hub of the Netherlands, Veghel, surrounded by numerous well-known motocross tracks. The transaction will add major new brands to Duell's already strong import portfolio.

Jarkko Ämmälä, CEO of Duell Oyj, comments:

"We are very pleased with the acquisition we have just completed, which will again strengthen our position in Europe, this time especially in the motocross market. TMV is a very strong and well-known player in motocross, so the transaction is very important for us. We are actively seeking growth in the European market and are now one step closer to achieving our goal. All TMV employees are moving to Duell and we are delighted to have more top talent joining us. Together, we will accelerate the growth of our company in the Benelux region and elsewhere in Europe."

Herman Zijerveld, CEO of TMV, is very pleased with the transaction:

"We are looking forward to the future collaboration, and are proud to be part of the Duell success story. By combining Scandinavian strength with Dutch commercial expertise, we can make the most of this collaboration. Duell's determined attitude fits perfectly with TMV's ambitions, so I am confident that together we will grow faster than we ever imagined and better serve our customers, partners and employees."

Last year was a significant step in Duell's history as the company was listed on the Helsinki Nasdaq First North Growth market at the end of the year. Growth, especially in the European market, is one of the company's main objectives and last year the growth strategy made good progress as the company made three significant acquisitions, buying French Tecno Globe, Dutch IGM Trading BV and the Grand Canyon GmbH businesses. Duell's first quarter as a listed company got off to a good start as the company reported strong revenue growth.

Further information:

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From left to right: **Herman Zijerveld**, Managing Director of TMV, **Jarkko Ämmälä**, CEO of the Duell and **Klaas Biermann**, former owner of the TMV.

Duell Oyj is an import company based in Mustasaari, Finland and established in 1983, whose imported and manufactured products are sold through an extensive distribution network in Finland, Sweden, Norway, Denmark, Estonia, Latvia, Lithuania, the Netherlands, Belgium, Germany, the UK, Spain, the Czech Republic, Romania and Russia. Duell's range of imported products includes all motorcycling, snowmobiling, boating and ATV equipment, accessories and spare parts. Duell's modern logistics centres are situated at Mustasaari in Finland, Tranås in Sweden, Hengelo in the Netherlands and Montpellier in France. The company currently employs almost 200 people internationally.



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