

## Karnell Group AB (publ) acquires K-Vagnen

**Karnell Group AB (publ) ("Karnell") has today completed the acquisition of Vagnsteknik i Karlshamn AB ("K-Vagnen" or the "Company"). K-Vagnen develops and manufactures trailers for landscaping and had sales of approximately SEK 82 million during the last financial year with good profitability. The Company's current owners continue to work in the Company and remain as partners. The intention is to continue to develop the business in Karlshamn, where the Company is based, and grow K-Vagnen together with existing and new customers.**

K-Vagnen is a leading manufacturer of trailers and equipment for landscaping. The company's products are sold under its own brand and include, among other things, leaf suction trailers, irrigation trailers, weed control equipment with hot water, dump trailers and other trailers. The company's end customers are mainly in the landscaping sector, both service companies but also municipalities, cemeteries, golf courses, real estate companies and others, which have their own service organization. The dump trailers are also sold to customers in agriculture and construction. K-Vagnen conducts its business with product development, design and manufacturing in Karlshamn in properties owned by the Company, which are included in the acquisition. K-Vagnen was founded in 1986 and has a well-known brand in the industry with a leading position in its niche. The Company is known for its Swedish-made smart and high-quality products and its focus on high customer satisfaction. The majority of the sales are in Sweden. K-Vagnen will be part of Karnell's business area Product Companies.

"We are pleased to welcome K-Vagnen, with Jörgen Olsson and Fredrik Due at the forefront, to our group and look forward to working together to continue to grow and develop the Company. We are impressed by K-Vagnen's growth journey and the effort that Jörgen and Fredrik have made to take the Company to its current position. There is great potential to continue to grow the Company together with new and existing customers both in Sweden and abroad. The green trend in the industry is very strong with growing demand for fossil-free solutions, which also contribute to lower noise levels. K-Vagnen is at the forefront in this regard and already offers electrical products across the entire product range.", says Petter Moldenius, CEO of Karnell.

"We look forward to working together with Karnell and taking K-Vagnen to the next level together. We get a strong strategic partner who can support us in the continued development of the business and help us take the next step. We continue to have great ambitions for K-Vagnen and see many opportunities to continue to grow, both in Sweden and abroad", says Jörgen Olsson, CEO of K-Vagnen.

Karnell acquires 90.1% of the shares with an option to acquire the remaining shares in the Company after the annual report for 2026 has been approved. The sellers also invest a total of SEK 5 million of the purchase price in newly issued shares in Karnell Group AB (publ).

Stockholm, September 29, 2023

For further information, please contact:

Petter Moldenius, CEO Karnell Group AB (publ) +46 8 545 891 00

Or visit our website: [www.karnell.se](http://www.karnell.se)

*Karnell Group AB (publ) is a long-term and active owner of small and medium-sized industrial technology companies. Karnell has a perpetual ownership horizon and thus provides entrepreneurs and family-owned companies with a responsible and long-term partner that continues to develop their businesses in a decentralized ownership model where decisions are made locally in the group companies, and thus closest to the end customer. Karnell currently owns 10 companies in Sweden and Finland and intends to list the group on the stock exchange.*

## Attachments

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