

Beijer Alma's subsidiary Beijer Tech acquires Clemco Norge

Beijer Tech signed an agreement today, June 3rd, 2024, to acquire 100 percent of the shares in Clemco Norge AS, a Norwegian supplier and retailer of corrosion protection and surface treatment to customers in the energy sector and general industry, primarily in Norway.

Clemco is a complete supplier in pre-treatment and after-treatment of corrosion protection. The product range largely consists of blasting and spray-painting equipment as well as related products, service and maintenance. The company, which has a strong brand, a high service level and extensive industry experience, has its head office in Oslo with 12 employees. Clemco's annual revenue amounts to approximately NOK 60 million with favorable profitability.

The acquisition is in line with Beijer Alma's model for value-adding acquisitions and Beijer Tech's strategy of acquiring profitable companies in attractive niches with good growth potential and high value-add.

Beijer Tech's President, Staffan Johansson, commented on the transaction: "Through its customer-focused strategy, technical know-how and extensive industry experience, Clemco has succeeded in establishing a strong market position in its niche. The company is a well-managed niche player that strengthens our platform in Norway. I look forward to seeing what we can accomplish together."

Clemco's principal owner, Kai Grønseth, also commented on the transaction: "We are pleased to welcome Beijer Tech as Clemco's new owner. With Beijer Tech's long-term perspective and decentralized ownership model, we are convinced that Clemco and its organization will have the right conditions to continue to develop."

Through the transaction, Beijer Tech will acquire 100 percent of the shares in Clemco Norge AS with closing expected in the second half of 2024. The company will become a part of Beijer Tech's business area Industrial Products. The acquisition is expected to have a marginally positive impact on Beijer Alma's earnings per share.

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; Lesjöfors, one of Europe's largest spring manufactures 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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