



Momentum Group acquires SKF's Swedish spindle service operations

In order to further strengthen Momentum Group's market position in service and maintenance for Swedish industry, the subsidiary Rörick Elektriska Verkstad AB ("Rörick") has today signed an agreement to acquire SKF's spindle service operations in Sweden. The acquired operations generate annual revenue of approximately MSEK 10 with favourable profitability. The acquisition will be conducted as a conveyance of assets and liabilities.

The acquired service operations provide testing and maintenance of machine tool spindles, which are the heart of industrial machine tools. The existing unit at SKF serves customers all over Sweden and will be coordinated with Rörick's operations in Köping, enabling Rörick to further strengthen its service level, expertise and availability for both existing and new customers. The acquisition will thus create excellent opportunities for further development and growth.

Closing is expected to take place in mid-November 2020. The acquisition is expected to have a marginally positive effect on Momentum Group's earnings per share during the current financial year.

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Momentum Group AB (publ)

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This press release is in all respects a translation of the Swedish original press release. In the event of any differences between this translation and the Swedish original, the latter shall prevail.

Momentum Group is a leading reseller of industrial consumables and components, service and maintenance to professional end users in the industrial and construction sectors in the Nordic region. The Group has annual revenue of approximately SEK 9.5 billion and some 2,700 employees. Momentum Group AB (publ) has been listed on Nasdaq Stockholm since June 2017. Read more at www.momentum.group.

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