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Press release

Indutrade acquires Ellard Ltd

Indutrade today signed an agreement to acquire all of the shares in Ellard Ltd (www.ellard.co.uk), with annual sales of approximately GBP 8.5 million.

Ellard is a specialist manufacturer of drives, motors and controls for industrial, commercial and residential doors and shutters, complemented with a wide range of accessories. In addition Ellard also offers a wide range of gate and barrier automation. Customers are manufacturers and installation contractors of doors, shutters and gates in the UK and Ireland.

Possession takes place today and Ellard will be part of Indutrade's Special Products business area.

The acquisition is expected to have a marginally positive impact on Indutrade's earnings per share.

Stockholm, 13 February 2017

INDUTRADE AB (publ)

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About Indutrade

Indutrade markets and sells components, systems and services with a high-tech content within selected niches. Indutrade's business is distinguished by

- *High-tech products for recurring needs*
- *Growth through a structured and tried-and tested acquisition strategy*
- *A decentralised organisation characterised by an entrepreneurial spirit*

The Group is organised into six business areas: Engineering & Equipment, Flow Technology, Fluids & Mechanical Solutions, Industrial Components, Measurement & Sensor Technology and Special Products. Indutrade's sales totalled SEK 11,881 million in 2015, generating operating income of SEK 1,427 million before depreciation of intangible assets. Indutrade is listed on Nasdaq Stockholm.