

Indutrade AB (publ) Box 6044, SE-164 06 Kista, Sweden  
Visitors' address: Raseborgsgatan 9  
Phone: + 46 8 703 03 00  
E-mail: info@indutrade.se  
www.indutrade.se



## Press release

### Indutrade acquires Inovatools Group

Indutrade has signed an agreement with the intent to acquire all of the shares in the German Inovatools Group ([www.inovatools.eu](http://www.inovatools.eu)), with annual sales of approximately EUR 33 million.

Inovatools, established in 1990, is a manufacturer of metal cutting tools. Its offering is centered around solid carbide end mills and tools. Customers are in the mechanical engineering industry, aeronautical engineering industry, automobile industry and tool manufacturing industry. Half of the group's sales are exported, while the other half are sold to customers in Germany. Inovatools has subsidiaries in Italy, Spain, Portugal, Austria, the USA and Turkey. The group has some 200 employees.

*"Indutrade has gotten to know Inovatools over several years' time, and we are impressed with the company's fine performance. The acquisition of Inovatools will further strengthen our position in Germany,"* comments Bo Annvik, President and CEO of Indutrade AB.

Memo Ildirar, Managing Director of Inovatools, comments: *"We see clear advantages of gaining a long-term and strong owner in Indutrade and plan for continued profitable growth from an international perspective."*

The acquisition is contingent upon approval by the German Competition Authority, and possession is expected to be transferred in October/November 2017. Inovatools will be included in Indutrade's Special Products business area. The acquisition is expected to have a marginally positive impact on Indutrade's earnings per share.

Stockholm, 22 September 2017

INDUTRADE AB (publ)

For further information, please contact:  
Bo Annvik, President and CEO, tel. +46 8 703 03 00.

#### **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 12,955 million in 2016, generating operating income of SEK 1,484 million before depreciation of intangible assets. Indutrade is listed on Nasdaq Stockholm.*