

Press Release

Indutrade acquires Tecno Plast – German MedTech supplier of single-use products and special hoses

Indutrade has on 20 January signed an agreement with the intent to acquire all of the shares in the German company Tecno Plast Industrietechnik GmbH, www.tecnoplast.de, with annual sales of approximately EUR 23 million. The agreement was signed after the market closed.

Tecno Plast offers single-use tubing sets, PTFE and silicone hoses to customers in Germany, Austria, and Switzerland. Founded in 1972, Tecno Plast's technical expertise and experience within the niche is extensive, and the offering includes in most cases customer specific assembly. Customers are found in industries such as biopharma, pharma, MedTech, and chemical. Located in Düsseldorf, Germany, the company has about 80 employees.

“Tecno Plast is a leader within its niche on the German market and complements and strengthens Indutrade's cluster of companies within MedTech and Pharma”, says Bo Annvik, President and CEO of Indutrade. “The company is well-reputed with several cleanrooms where they manufacture or assemble customised products. We are very pleased to welcome the Tecno Plast team to the Indutrade family.”

The acquisition is conditional upon approval by the German Competition Authority, and closing is expected to be finalised in February 2021. Tecno Plast will be included in Indutrade's Business Area Benelux.

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

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About Indutrade

Indutrade is an international technology and industrial business group that today consists of more than 200 companies in some 30 countries, mainly in Europe. In a decentralised way, we aim to provide sustainable profitable growth by developing and acquiring successful companies managed by passionate entrepreneurs. Our companies develop, manufacture, and sell components, systems and services with significant technical content in selected niches. Our value-based culture, where people make the difference, has been the foundation of our success since the start in 1978. Indutrade's net sales totalled SEK 18.4 billion in 2019, and the share is listed on Nasdaq Stockholm in Sweden.