

Press Release

Indutrade acquires Advance Welding – British manufacturer of electrofusion welding equipment

Indutrade has on 3 August 2021 signed an agreement to acquire all of the shares in the British company Advance Technical Services Ltd (Advance Welding), advancewelding.co.uk, with annual sales of approximately GBP 4 million.

Advance Welding designs and manufactures electrofusion welding equipment for utility companies in the gas, fresh water, waste water and telecoms industries. The comprehensive product range, covering pipe welding units for all PE (and PP) piping markets, is complemented by mechanical tooling products, as well as service and technical training. The large customer base is predominantly British, with international sales through global distribution networks.

Advance Welding's offering includes the newly launched environmentally sustainable product Efuze – a battery operated electrofusion machine, significantly reducing carbon emissions and improving operational effectiveness of onsite welding. The company has 31 employees and is based in Cleckheaton, United Kingdom.

"I am very pleased to announce this acquisition as it complements us and gives us the opportunity to grow further within the utility market and the water/waste water segment. Advance Welding is well-managed, has an extensive expertise in its field and their offering of environmentally sustainable products is a key driver for continued growth," says Bo Annvik, President and CEO of Indutrade.

The closing takes place today and Advance Welding will be included in Indutrade's Business Area UK. The acquisition is Indutrade's 10th in 2021 and is expected to have a marginally positive impact on Indutrade's earnings per share.

Stockholm, 3 August 2021

INDUTRADE AB (publ)

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

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 19.2 billion in 2020, and the share is listed on Nasdaq Stockholm in Sweden.