

Press Release

Indutrade acquires Italian company specialised in critical fluids handling

Indutrade has on 22 October 2021 signed an agreement to acquire all of the shares in the Italian company Italtotec Industries S.r.l., italprotec.com, with annual sales of approximately EUR 10 million (SEK 100 million). The agreement was signed after the market closed.

Italtotec is a manufacturer and technical trader of engineered industrial products for handling of critical fluids. The offering includes hoses, connectors, single-use assemblies, valves, fittings, and heat exchangers. The products ensure purity, corrosion resistance, and protection in sterile environments. Customers are mainly found on the Italian market within industries such as pharma, biopharma, chemical, and food. Located in Cavenago di Brianza in the Milan area in Italy, the company has about 35 employees.

“Italtotec is a prominent company within its niche and strengthens Indutrade’s cluster of companies within MedTech and Pharma”, says Bo Annvik, President and CEO of Indutrade. “The acquisition is also a milestone, being Indutrade’s first acquisition in Italy. We are very pleased to welcome the Italtotec team to the Indutrade family.”

Closing is expected to take place at the end of October 2021. Italtotec will be included in Indutrade’s Business Area DACH.

The acquisition is Indutrade’s 13th in 2021 and 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 19.2 billion in 2020, and the share is listed on Nasdaq Stockholm in Sweden.