

Press Release

Indutrade acquires leading German manufacturer of equipment for air quality monitoring

Indutrade has signed an agreement to acquire all shares in the German company Palas GmbH, www.palas.de/en/, with annual sales of approximately EUR 25 million (SEK 270 million).

Palas develops, manufactures and sells high precision equipment for generation, measurement and analysis of particles in the air. The company's product range is based on polychromatic light source technology and is used particularly in the public sector by governments, municipalities/cities and other governmental organisations as well as in industry by companies in the pharmaceutical, medical, automotive and general industry sectors. The company sells either through its global sales distributor network, to OEMs or directly to the end customer. Palas was founded in 1983, has 102 employees and is located in Karlsruhe, Germany.

“Palas has extensive technical expertise and offers high-quality products with leading technology that helps improve air quality levels across the globe. The company has a solid track record of sustainable, organic growth and high profitability. Underpinned by strong underlying market forces, they have a clear path for continued organic growth and we are happy to welcome them to the Indutrade family”, said Bo Annvik, President and CEO of Indutrade.

The closing takes place today and Palas will be included in Indutrade's Business Area Measurement & Sensor Technology. The acquisition is Indutrade's 15th in 2022 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 21.7 billion in 2021, and the share is listed on Nasdaq Stockholm in Sweden.