

Press Release

Indutrade acquires Danish specialist in mechanical lift tables

Indutrade has signed an agreement to acquire all shares in the Danish company Sax Lift A/S, www.saxlift.com, with annual sales of approximately DKK 90 million (SEK 130 million).

Sax Lift is a leading manufacturer of standard and custom-made scissor lift tables. The company's products are typically used in production, storage, logistics and workshops in industries such as medical, food, industrial, construction and retail – enabling more efficient work processes by removing the need for physical lifting and making workspaces more flexible. Sax Lift has a broad global base of recurring customers and a strong digital sales platform to target new customers. The company was founded in 1993, has 34 employees and is located in Vejen, Denmark.

“We are happy to start the new year by welcoming Sax Lift to the Indutrade family. Sax Lift has an attractive customer offering and a proven track record of sustainable, profitable growth over time. We look forward to support them on their continued growth journey”, said Bo Annvik, President and CEO of Indutrade.

The closing takes place today and Sax Lift will be included in Indutrade's Business Area Fluids & Mechanical Solutions. The acquisition is Indutrade's first in 2023 and is expected to have a marginally positive impact on Indutrade's earnings per share.

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INDUTRADE AB (publ)

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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.