

HANZA meets growing demand through acquisition adding approximately SEK 1.9 billion in annual revenue

HANZA has signed an agreement to acquire five selected manufacturing facilities specializing in heavy mechanics and complex assembly from contract manufacturer Fortaco. The facilities are located in Finland, Estonia and Poland and add approximately 1,300 employees and annual revenue of approximately EUR 170 million, corresponding to around SEK 1.9 billion. The acquisition strengthens HANZA's European manufacturing platform and represents an important step in the execution of the HANZA 2028 strategy.

The purchase price consists of an initial cash payment at closing, based on an enterprise value of EUR 144 million, corresponding to an EV/EBITA multiple of approximately 8x adjusted EBITA for the last twelve months ending May 2026. In addition, an earn-out may be payable based on future revenue growth. The total purchase price cannot exceed EUR 200 million.

HANZA invites investors, analysts and media to a webcast presentation regarding the acquisition today at 11:00 CEST.

Highlights of the transaction

- Two companies within the HANZA Group have entered into an agreement to acquire the operations of five manufacturing facilities from Fortaco Finland Oy ("Fortaco"). Two of the facilities are located in Finland, one in Estonia and two in Poland, geographies where HANZA already has established manufacturing clusters. This creates good conditions for both commercial and operational synergies.
- The transaction is structured as a combined asset and share acquisition and includes Fortaco's heavy mechanics and assembly operations in Finland, as well as shares in two Estonian and two Polish subsidiaries. Fortaco will retain its vehicle cabin business, which will be separated prior to closing.
- The acquired operations specialize in contract manufacturing of heavy mechanical structures and complex assembly, thereby strengthening these manufacturing capabilities within HANZA.
- The operations add approximately 1,300 employees and annual revenue of approximately EUR 170 million. The acquisition is an important part of the execution of the HANZA 2028 strategy, which was presented at HANZA's Capital Markets Day in March 2026 and is based on the demand-driven development of selected manufacturing technologies.
- The initial purchase price is based on an enterprise value of EUR 144 million, adjusted for net debt and normalized working capital, which on a cash- and debt-free basis corresponds to an EV/EBITA multiple of approximately 8x adjusted EBITA for the last twelve months ending May 2026.

- An earn-out, based on future revenue growth and calculated according to the same valuation principles, may be paid in two separate tranches relating to the twelve-month periods ending 31 December 2026 and 31 December 2027, respectively. The total purchase price, including the initial purchase price and any earn-out, cannot exceed EUR 200 million.
- The initial purchase price and any earn-out will be paid in cash and financed through existing cash resources and available credit facilities. HANZA expects to remain within the Group's leverage target following the acquisition, whereby net interest-bearing debt in relation to adjusted EBITDA shall not exceed 2.5x.
- Closing is expected to take place during the fourth quarter of 2026 and is subject to customary regulatory approvals, including approvals from competition authorities in the relevant countries, as well as agreement with certain financial stakeholders of Fortaco.

Comments from management

"We do not make acquisitions to become bigger, but to become better. Heavy mechanics and complex assembly are areas where we see clear and long-term demand, driven by customers who require regional capacity, high delivery reliability and the assembly of larger and more complex systems. The transaction strengthens our capacity in Europe and further improves our ability to create simple, local and resilient supply chains, with clear accountability and high delivery reliability for our customers," says Erik Stenfors, CEO of HANZA.

"For our customers, the transaction with HANZA will provide a broader offering and create new opportunities for collaboration. HANZA has a clear understanding of the expertise and potential within our heavy mechanics and assembly operations and is well positioned to support the business's continued development for the benefit of customers, partners, and employees. For Fortaco, this transaction creates the conditions to build a more focused international vehicle cabin company. The market is evolving rapidly, and we see attractive growth opportunities to strengthen our position as a leading international designer and manufacturer of premium cabins, both through organic growth and through corporate transactions," says Markus Sjöholm, Chairman of Fortaco's Supervisory Board.

Description of the acquired operations

The transaction is structured as a combined asset and share acquisition and includes the operational part of Fortaco's heavy mechanics and assembly business in Finland, all shares in the Polish subsidiaries Fortaco sp. z o.o. and Fortaco JL sp. z o.o., as well as all shares in the Estonian subsidiaries Fortaco Estonia OÜ and Linda Properties OÜ. Fortaco will retain its vehicle cabin business, which will be streamlined and separated prior to closing.

The acquired facilities specialize in contract manufacturing of heavy mechanical structures, including machining, welding, advanced assembly and testing of larger and more complex mechanical systems. The facilities are located in Kurikka and Sastamala in Finland, Narva in Estonia, and Wrocław and Janów Lubelski in Poland.

The customer base included in the acquisition consists of well-known companies operating in demanding industrial segments, including defense, mining, agriculture, material handling and off-road vehicles. In total, the five facilities employ approximately 1,300 people and generate annual revenue of around EUR 170 million. Following closing, the operations will be integrated into HANZA's cluster model.

Strategic rationale and industry logic

HANZA has an established model for developing manufacturing clusters through the coordination of technologies, capacity and customer flows. The acquired operations fit well into this model through their geography, technologies and customer relationships.

Through the acquisition, HANZA strengthens its position within heavy mechanics, an area where demand is expected to continue growing over the long term. The acquisition therefore accelerates the execution of the HANZA 2028 strategy, which focuses on developing selected manufacturing technologies in line with market demand. It also strengthens HANZA's position as a full-service manufacturing partner for European industry.

The acquisition brings a new customer base with limited overlap compared to HANZA's existing customers. These customers gain access to HANZA's complete offering within mechanics, electronics, cable harnesses, machining and advanced assembly. At the same time, HANZA's existing customers gain access to significantly greater capacity within heavy mechanics and complex assembly. This creates potential for continued organic growth.

The new facilities are located in Finland, Estonia and Poland, countries where HANZA already has an established presence. The acquisition therefore strengthens existing geographies and is fully aligned with HANZA 2028, under which the Group's technologies will be developed within established clusters that offer coordination opportunities and synergies with HANZA's existing operations.

By adding several facilities within the same technology area, HANZA also strengthens its operational model. Over time, the units can support one another during capacity peaks, provide backup capabilities and contribute to increased flexibility and delivery reliability for customers.

Financial information

The acquisition is expected to increase HANZA's annual revenue by approximately SEK 1.9 billion. The purchase consideration is based on an enterprise value of EUR 144 million, corresponding to an EV/EBITA multiple of approximately 8x based on adjusted EBITA for the last twelve months ending May 2026.

Following closing, HANZA intends to integrate the operations into the Group's cluster model and provide resources to support continued capacity growth, customer development and long-term profitability. The acquired operations are expected to initially contribute an EBITA margin of approximately 9 percent, excluding transaction and integration costs. The acquisition is expected to have a positive impact on HANZA's earnings per share from closing.

The acquisition is expected to support HANZA's financial targets for 2028, which include achieving net sales of at least SEK 14 billion and an EBITA margin of at least 9 percent. Please refer to HANZA's website for a complete description of the Group's financial targets.

Webcast presentation of the transaction

In connection with the acquisition, HANZA invites investors, analysts and media to a webcast presentation today, 15 July, at 11:00 CEST. The transaction will be presented by CEO Erik Stenfors and CFO Lars Åkerblom, and will be held in English.

To participate via the webcast, please use the link below:

<https://hanza.events.inderes.com/2026-press-conference-july/register>

If you wish to participate via teleconference please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You can ask questions verbally via the teleconference.

<https://events.inderes.com/hanza/2026-press-conference-july/dial-in>

Advisors

Pareto Securities AB acted as financial advisor and Advokatfirman Lindahl acted as legal advisor to HANZA in connection with the transaction.

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About us

Manufacturing made easy

HANZA makes manufacturing easy by removing complexity from supply chains.

All you need is one

HANZA combines manufacturing clusters with advisory services to create simple, scalable, and sustainable supply chain solutions.

Always in motion

HANZA is listed on Nasdaq Stockholm and is one of Europe's fastest-growing manufacturing companies.

Founded in 2008, HANZA has grown to approximately 5,000 employees and annual sales of SEK 10 billion.

HANZA's customers

include leading product companies such as 3M, ABB, EATON, Epiroc, GE, Getinge, John Deere, Mitsubishi, Patria, SAAB, Sandvik, Siemens and Tomra.

HANZA is listed on the Nasdaq Stockholm main list.

For more information please visit: www.hanza.com

This information is information that HANZA is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2026-07-15 09:02 CEST.

Image Attachments

From left: Larissa Šabunova, managing director Fortaco Estonia; Andreas Nordin, COO HANZA; Erik Stenfors, CEO HANZA; Markus Sjöholm, Chairman of Fortaco's Supervisory Board; Lars Hellberg, Fortaco Supervisory Board member