

Beijer Alma's subsidiary Lesjöfors acquires International Industrial Springs

Today, February 11, 2025, Lesjöfors has signed an agreement to acquire a majority of the shares in International Industrial Springs ("IIS"), an Indian spring manufacturer. The acquisition marks Lesjöfors' entry into the Indian industrial spring market and provides new product capabilities.

IIS is an Indian spring manufacturer focused on disc springs, washers and general springs, including hot coiling capabilities. The company serves a variety of domestic and international industries (e.g., Valves, Power/energy, Engineering and Aerospace) with production in the Mumbai region. IIS has approximately 230 employees and annual revenue of EUR 8.5 million with good profitability.

Lesjöfors' CEO, Ola Tengroth, comments on the transaction: "IIS is our first acquisition in India and marks our entry into the sixth largest spring market, a market that has seen strong growth in recent years. IIS is a company with a strong entrepreneurial spirit and has shown impressive performance in recent years. The company has an attractive and diversified customer base and an established position in e.g. the valve segment. The acquisition will also enhance Lesjöfors' product portfolio by strengthening our offering within disc springs. We see good potential in continuing to develop the company in the coming years."

IIS's CEO, Sumit Gala, will continue in his operational role after the acquisition and remain a minority owner. He also comments on the transaction: "My family and I are proud of the company we have built and we want to thank our employees, partners and customers. We see this as a natural next step for IIS and are happy that we have found a solid and long-term home for our company. We believe Lesjöfors is the perfect partner for us to continue our successful development and we are certain that this will benefit all our stakeholders."

Through the transaction, Lesjöfors will acquire 51 percent of the shares of International Springs and Stampings Private Limited, which has taken over the consolidated business activities of the partnership firm International Industrial Springs and its affiliates. Closing is expected to take place in Q1 2025. The acquisition is expected to have a marginally positive impact on Beijer Alma's earnings per share.

If you have any questions, please contact:

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About Beijer Alma AB

Beijer Alma AB is an international industrial group focused on component production and industrial trading. The Group includes; Lesjöfors, one of Europe's largest spring manufactures and Beijer Tech, which holds strong positions in Nordic industrial trading and manufacturing in niche markets.

Beijer Alma is listed on the Nasdaq Stockholm Mid Cap list.

Attachments

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