

## Knightec and Semcon merge – form a strategic partner for the future of product and digital service development

**The merger of the Ratos companies Knightec and Semcon, two industry leaders, is now under way and is expected to be completed in early 2025. Following the merger, the new company will hold a unique position as northern Europe’s leading company of new products and digital service development.**

The new company, Knightec Group, is expected to have annual sales of approximately SEK 2.7 billion, and approximately 2,400 employees.

“The merger of Knightec and Semcon is a strategically important investment as Ratos continues its journey of growth. Engineers that develops new technology, are essential for profitable companies in a sustainable society, both today and tomorrow. The combined strength of Knightec and Semcon will make the new company the leading player in the northern Europe,” says Jonas Wiström, President and CEO of Ratos.

The new management group for Knightec Group will include executives from both Knightec and Semcon. Dimitris Gioulekas, founder and CEO of Knightec, will become President and CEO.

Semcon’s former CEO, Markus Granlund, will focus on new assignments outside Semcon, and has also accepted a Board position with the Ratos-owned Speed Group. Björn Strömberg, current CFO of Semcon, will serve as the acting CEO of Semcon during the transition period.

“I’d like to offer my sincere thanks to Markus Granlund for his excellent work as CEO of Semcon under Ratos’s ownership. Markus’s leadership played an important role in the company’s positive performance,” says Jonas Wiström.

“Knightec Group will allow us to challenge the market and redefine the landscape for product and digital service development. By gathering the experience and expertise from both companies, we are creating broader and deeper customer offerings where the industrial and the digital meet, all while improving our delivery capacity and creating opportunities to expand into new markets. A likely scenario is that, within a few years, Knightec Group will have sales of nearly SEK 5 billion and drive profitability in the industry,” says Dimitris Gioulekas, current CEO of Knightec and incoming President and CEO of Knightec Group.

“Today marks the beginning of a journey that I am genuinely looking forward to, together with my fantastic colleagues at Semcon and Knightec,” says Dimitris Gioulekas.

The legalities of the merger are expected to be completed in autumn 2024, and the organisational merger in the first quarter of 2025.

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**About Ratos**

Ratos is a Swedish business group focusing on technological and infrastructure solutions, consisting of 17 companies divided into three business areas: Construction & Services, Industry and Consumer. The companies have approximately SEK 33 billion in net sales (June LTM). The Group has a distinct corporate culture and strategy – everything Ratos does is based on three core values: Simplicity, Speed in Execution and It's All About People. Ratos enables independent subsidiaries to excel by being part of something larger.

**About Semcon**

Semcon is an international technology partner for companies and organisations in transformation. They combine engineering expertise, digital services and sustainability know-how in a unique offering for product, production and service development. With approximately 1,600 employees at more than 20 offices in Sweden, Norway and Brazil they support customers in many different industries.

**About Knightec**

Knightec is a strategic partner within product and service development, created by employees with the drive to achieve positive change for the business and societies of tomorrow. Since Knightec was founded 20 years ago, the company has embraced the magic that happens when people from different backgrounds and perspectives come together to grow and develop. By combining an entrepreneurial approach with business acumen and cross-functional expertise, Knightec has the ability to transform strategies into fully functional solutions that drive the customer's business forward.

**Attachments**

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