

engcon completes acquisitions of minority stakes in foreign subsidiaries and issues 694,827 B shares as consideration

engcon AB ("engcon") hereby announces that the company has completed the previously announced acquisitions of all shares not already owned by engcon in the subsidiaries engcon Denmark A/S, engcon Finland Oy and engcon France SAS (together the "Subsidiaries").

engcon's annual general meeting on 15 May 2025 resolved to approve the board of directors' proposal for a new issue of B shares to the minority shareholders in the Subsidiaries as part of the purchase price, and thereby the condition for the transactions was fulfilled. The acquisitions have been completed today, whereby engcon has issued 694,827 B shares as consideration to the sellers. The acquisitions, which means that engcon now is the sole shareholder in the Subsidiaries, are considered to create a more efficient and uniform group structure while maintaining the community of interest between the local executives and engcon's shareholders.

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engcon is the leading global supplier of tiltrotators and associated equipment that enhance efficiency, flexibility, profitability, safety and sustainability of excavators. With knowledge, commitment and a high level of service, engcon's about 400 employees create success for their customers. engcon was founded in 1990, headquartered in Strömsund, Sweden and address the market through 15 local sales companies and an established network of resellers around the world. Net sales amounted to approximately SEK 1.6 billion in 2024. engcon's B share is listed on Nasdaq Stockholm.

For more information, visit **www.engcongroup.com**

Attachments

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