



HANZA acquires product development company in Germany

To meet an increasing demand, HANZA AB (publ) has today acquired Budelmann Elektronik GmbH (“Budelmann”) in Münster, Germany. The deal underlines the unique width of HANZA's offer.

HANZA AB (publ) is a contract manufacturer offering regional and complete manufacturing in six manufacturing clusters. In addition, HANZA offers advisory services that optimize customers' supply chains, and product development.

To further strengthen the product development part, HANZA has today acquired Budelmann, which consists of a multidisciplinary team of 10 people with excellence in electronics, mechanics and software development. The company is headed by the technical doctor and professor Christoph Budelmann and his wife Jeannine Budelmann, who holds an international education in economics and culture from universities in Germany, France and China.

"Our mission is to continuously increase our customers' competitiveness," says Erik Stenfors, CEO of HANZA. "Successful customers are the key to HANZA's amazing growth journey. Recently we reported that we had passed SEK 3 billion in sales over a 12-month period, with good earnings. In 2022, we complete an extensive expansion program for our six manufacturing clusters. Thus, this deal is a natural next step; a strategic acquisition to meet the growing demand also in product development."

Budelmann will change its name to "HANZA Product Development Services GmbH" and will be a central resource for all HANZA customers. The company is located in Münster, close to HANZA's other operations in Germany, and complements HANZA's existing product development team in Remscheid.

The deal also creates added value for Budelmann's existing customers. "We are strengthening our various core competencies while offering our customers a unique manufacturing concept," says CEO Jeannine Budelmann.

The acquisition is almost debt-free and has an annual turnover of approximately 15 MSEK. The purchase price for the shares is approx. 8 MSEK, with a further approx. 2 MSEK in the form of an additional purchase price. The acquisition only has a minor direct impact on HANZA's income statement and balance sheet.

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About HANZA:

HANZA is a knowledge-based global manufacturer that modernizes and streamlines the manufacturing industry. Through supply-chain advisory services and our own factories grouped into regional manufacturing clusters, we offer secure deliveries, increased profitability and sustainable manufacturing solutions for our customers.

HANZA was founded in 2008 and in 2021 reached sales above SEK 2.5 billion. The company has production units in seven countries; Sweden, Finland, Germany, Estonia, Poland, the Czech Republic and China. Among our clients are leading product companies such as ABB, Epiroc, GE, Getinge, Oerlikon, Saab and Siemens.

HANZA is listed on Nasdaq Stockholm's main list (ticker: HANZA).

For more information please visit: www.hanza.com