

Press release
27 August 2020

Alimak Group acquires American service company

Alimak Group has today entered into an agreement to acquire the assets of Verta Corporation, an American service provider with a large share of the portfolio consisting of Manntech units.

Verta Corporation provides maintenance, parts, inspections and project consultation for BMUs in USA and Canada. The company was founded in 1976 and has 14 employees. The main office is located in Grand Rapids, Minnesota, US.

"I am pleased to welcome Verta Corporation into Alimak Group. This acquisition will further strengthen our standing as the market leading service provider in North America and give us access to even more, highly skilled service technicians that will help grow our After Sales business," says Ole Kristian Jødahl, CEO Alimak Group.

Verta Corporation's revenue in 2019 amounted to MUSD 3.1 (approximately MSEK 27) and the company will become a part of Alimak Group's business area After Sales. Closing is expected to take place on September 30, 2020. The purchase price is not material relative to Alimak Group's market capitalisation.

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This is information that Alimak Group AB 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 18.40 CEST on August 27, 2020.

About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use. With a global reach spanning over more than 100 countries, the Group offers vertical access solutions adding customer value through greater safety, productivity and resource efficiency. Alimak Group's products and service solutions are sold under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of around 70,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 11 production and assembly facilities in 8 countries and 2,300 employees around the world. www.alimakgroup.com