

Alimak Group initiates a strategic review of the Wind division

The Board and Group Management have initiated a strategic review of the Wind division to explore future strategic alternatives – including a potential divestment.

In 2020, Alimak Group launched the New Heights programme, a strategic initiative to capture the full value potential for the Group and to evaluate the rationale, the required resources and the long-term prospects and position of each of the Group's four divisions (Construction, Industrial, Facade Access (name change from BMU in 2022) and Wind). In 2021, the Group's commitment was to ensure improved profitability, and in 2022, the Group is focusing on executing on the third phase of the New Heights programme; profitable growth.

"We evaluate the Group's business portfolio on a regular basis, with a focus on profitable growth and long-term value creation. The decision to initiate a strategic review of the Wind division is based on the Board and Group Management's view that the Wind division may have a more favourable development in another ownership structure going forward", said Ole Kristian Jødahl, Chief Executive Officer, Alimak Group.

The Group's ambition is to relentlessly identify market opportunities, as well as growth enhancing and value creative initiatives, to build a high performing platform for profitable growth. To ensure the best possible conditions for the Group to efficiently execute on its strategy and to optimise shareholder value, the Board has decided on a strategic review of the Wind division, to explore future strategic alternatives for the Wind division, including a potential divestment.

The strategic review will be conducted in 2022. There is currently no certainty that this strategic review will result in any material changes for the company. Should the review result in a material event, information will be disclosed in due course.

The Wind division, under the brand Avanti, was acquired in 2017. Wind is a global leader in providing access solutions for wind towers worldwide such as service lifts, ladders, service and training. More than 40,000 service lifts have been installed globally.

Alimak Group's fourth quarter 2021 results will be published on February 10th, 2022.

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About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use, listed on Nasdaq OMX Stockholm. Alimak Group's products and 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, 10 production and assembly facilities in 8 countries and 2,100 employees around the world. With presence in more than 100 countries, the Group develops, manufactures, sells and services vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. www.alimakgroup.com