



AQ Group acquires Rockford

On July 10, 2024, AQ Group AB acquired and took over 100% of the shares in Rockford Components Limited, which manufactures and supplies wire harnesses and electromechanical systems to customers in the defense, aerospace, and general industries. The company had a turnover in 2023 of SEK 95 m, an operating margin below the AQ average and has 112 employees. The business is conducted in Rendlesham, Worksop and Salisbury in England. The purchase price consists of SEK 18 m in cash at the time of acquisition and an additional purchase price based on the company's results for the next 12 months, up to a maximum of SEK 14 m.

"The purpose of the deal is to expand AQ's customer base, to broaden our offer in wire harnesses and electromechanical systems to the UK and to grow in our strategic area of defense industry. Rockford has a long history, experience, and technical competence of serving demanding customers in the defense industry. Rockford is facing a strong growth phase, and we expect to invest further in the business in the coming years," says AQ's CEO James Ahrgren.

"We at Rockford see the deal as an enhanced opportunity for continued positive development of our facilities and to support future sustainable growth. We look positively on being part of an international group as it brings increased opportunities and synergies to broaden and strengthen our offering to our customers and thereby strengthen our competitiveness," says Rockford's Managing Director Peter Lion.

Rockford will be part of AQ's business area Wiring Systems which designs, manufactures, and deliver wire harnesses to demanding industrial customers. Rockford's Managing Director Peter Lion will remain with the Company as a member of the company's board. The new Managing Director of the company will be Andreas Björk, who has been the leader of several companies within AQ for 17 years, where he was most recently Managing Director of AQ's four companies in China.

For further information, please contact:

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This disclosure contains information that AQ Group is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was released by James Ahrgren for publication at 19:30 hours CEST on July 10, 2024.

AQ is a global manufacturer of components and systems to demanding industrial customers and is listed on Nasdaq Stockholm's main market.

The Group consists mainly of operating companies each of which develop their special skills and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has 8,000 employees in Bulgaria, Poland, Lithuania, Sweden, China, Estonia, Hungary, Mexico, Finland, India, Canada, USA, Germany, Italy, and Brazil.

In 2023 AQ had net sales of SEK 9 billion, and the Group has since its start in 1994 shown profit every quarter.

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