



AQ Group acquires TechROi Engineering & TechROi Scandinavia

On September 26, 2024 the subsidiary of AQ Group, AQ Engineering AB signed an agreement with TechROi AB to acquire 100% of the shares in TechROi Engineering AB and TechROi Scandinavia AB, who develop and construct components and systems to demanding customers within vehicle, aerospace and gas turbine industry. The companies had a turnover of SEK 55m in 2023, an operating margin below AQ average and have 38 employees. Operations are conducted in Trollhättan and Gothenburg. The purchase price consists of SEK 1 in cash at closing and a debt takeover of approximately SEK 30m. The transaction is subject to approval by the Swedish Supervisory Authority in accordance with the FDI Act and closing is expected to take place during the fourth quarter of 2024.

"The purpose of the transaction is to expand the customer base of AQ Engineering within new market segments, and to broaden our offering within construction, engineering services and prototype manufacturing in Trollhättan. TechROi has a long history, experience and technical competence of demanding customers. TechROi will be part of AQ Engineering, where after the acquisition, we will amount to over 100 engineers who can help AQ's customers solve complex technical problems but also to make products manufacturable with good quality at the lowest possible cost", says AQ's CEO James Ahrgren.

"We at TechROi see the deal as an opportunity to secure TechROi's continued operations and enable growth. We are positive that these companies will be part of an industrial group as it entails increased opportunities to broaden and strengthen the offering to our customers and thus strengthen our competitiveness," says TechROi's owner Tommy Christensen.

The new Manager Director of the companies will be Erik Olssons, who is currently the Managing Director of AQ Engineering AB.

For further information, please contact:

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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, Brazil and England.

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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