

Lesjöfors divests S&P Federnwerk GmbH

Beijer Alma's subsidiary Lesjöfors has today entered into an agreement to divest 100 percent of its shares in S&P Federnwerk GmbH.

S&P Federnwerk GmbH is a German spring manufacturer whose customers are mainly active in the automotive and agricultural industries. The company has been part of Lesjöfors since 2013 and generated sales of approximately MSEK 110 in 2020 with about 60 employees. The decision to divest S&P was made following an evaluation of various strategic alternatives for the company, as its profitability has been unsatisfactory for Lesjöfors. In connection with the divestment, a non-cash impairment expense of about MSEK 60 will be charged to Lesjöfors' earnings for the third quarter, during which the transaction is expected to close.

Ola Tengroth, President of Lesjöfors, comments on the decision to divest the company, "Divesting a company is an exception in our operation. We have made several acquisitions in recent years which, in most cases, have strengthened the group and contributed with attractive profitability. The decision to divest S&P follows a careful evaluation and is based on the fact that S&P has limited synergies with our other companies. We are convinced that S&P will have a favorable development with its new owners."

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Beijer Alma AB (publ) is an international industrial group focused on component production and industrial trading. The Group includes Lesjöfors, which is one of Europe's largest spring manufactures, Habia Cable, one of Europe's largest manufacturers of custom-designed cables, and Beijer Tech, which holds strong positions in industrial trading and manufacturing in the Nordic region. Beijer Alma is listed on the Nasdaq Stockholm Mid Cap list.