GARO acquires Emedius AB

GARO Montage AB, a company in the Garo Group, has acquired Emedius AB on February 28, 2017. Emedius markets and manufactures consumer units, distribution boards as well as switchgear under its own brand.

In 2016, company sales amounted to MSEK 71.5 with an EBIT of MSEK 6.3. Emedius employs 36 people and is based in Gnosjö. The purchase price amounts to MSEK 31.

Operations are run in rented premises, which have been transferred to Garo AB, in conjunction with the acquisition at a purchase price of MSEK 9.5.

Stefan Jonsson, President and CEO of Garo states: "*We believe that demand for complete and customized solutions will continue to increase. By acquiring Emedius, we can strengthen our position on the Swedish market and expand our offering to our customers. The Swedish housing construction sector will require increased capacity in the years ahead.*"

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This information is such information that GARO aktiebolag is obligated to publish in accordance with the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was published by the abovementioned contact persons on 28 February, 2017, at 8:30 a.m.

GARO develops, manufactures and supplies innovative products and systems for the electrical installations industry under its own brand. The company has operations in Sweden, Norway, Finland, Ireland and Poland and the Group is organized in two business segments GARO Sweden and GARO Other markets. GARO has a broad product assortment and is a market leader within several product areas. The Group had sales of approximately MSEK 658 in 2016 and has 274 employees. Its head office is located in Gnosjö.

The business concept is "*with a focus on innovation, sustainability and design, GARO provides profitable complete solutions for the electrical industry*".