

PRESS RELEASE 2021-12-27

VBG Group acquires The Carlyle Johnson Machine Co., LLC

VBG Group has through its subsidiary Ringfeder Power Transmission US acquired all shares in The Carlyle Johnson Machine Co., LLC. Carlyle Johnson employs 50 people and has a turnover of USD 10.5 million with an adjusted EBITA-margin of 17% for 2021.

VBG Group has today acquired all shares in the US company The Carlyle Johnson Machine Co., LLC for a purchase price on a cash and debt free basis of USD 16.5 million. The company was founded in 1903 in Hartford, Connecticut and designs and manufactures components for motion control that are used in industrial applications. The acquisition will have no impact on VBG Group's results for 2021 but will have in 2022.

Carlyle Johnson's product suite includes mechanical, electrical, and pneumatic clutches and braking systems, as well as associated electrical controls and lubrication seals for medical, aerospace, industrial and defense product applications.

Carlyle Johnson's products live up to unique safety requirements as they are used in critical processes and contexts. High product reliability in combination with high innovation capacity has meant that Carlyle Johnson's products are currently used in, for example, surgical robots.

The acquisition strengthens VBG Group's industrial business, and the company will be part of the Ringfeder Power Transmission division.

"This acquisition complements us in a natural way", says Thomas Moka, Division Manager for Ringfeder Power Transmission. "Through Carlyle Johnson, we complement our existing product portfolio and enter interesting high market growth segments such as medical equipment. Above all, I see clear synergies in the organization and a great potential for our sales organization to market Carlyle Johnson's products in new markets".

Michael Gamache, CEO of Carlyle Johnson, adds: "We see that VBG Group has the strength and the industrial knowledge to develop Carlyle Johnson further. We share the long-term perspective and have the same values, which means that our companies fit together well."

“We are very pleased that we can complete this acquisition”, says the President and CEO Anders Birgersson. “The acquisition fits well with our goal of growing as an industrial group and Carlyle Johnson's products match VBG Group's mission to create a safer society.”

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VBG Group AB (publ), domiciled in Vänersborg, is the Parent company of an international engineering Group with wholly owned companies in Europe, North America, Brazil, South Africa Australia, India and China. The Group's operations are divided into three divisions – Truck & Trailer Equipment, Mobile Climate Control and Ringfeder Power Transmission – with products that are marketed under strong, well-known brands. VBG Group AB's Series B share was introduced on the stock exchange in 1987 and is listed today on the Nasdaq Stockholm Mid Cap list.

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