

Press release

Bergman & Beving acquires Polartherm

Bergman & Beving has today acquired 80 per cent of the shares in Polartherm Group. Polartherm is a leading player within powerful, mobile heaters for certain niches within industry, construction and aviation. Polartherm has an annual revenue of approximately MEUR 12 with good profitability. The business is based in Luvia and Kokemäki in Finland and has 57 employees.

"Polartherm has a market leading position within mobile heaters with impressive customer base within inter alia the aviation and defence sectors around the world. Our ambition with the company is now to further enhance the growth journey which the company's management has already initiated", says Oscar Fredell, Head of Division Tools & Consumables.

"We are looking forward to joining Bergman & Beving Group. Due to its long-term and stable position we consider it a suitable majority owner for Polartherm going forward", says the managing director and part-owner Pasi Anttila who will continue as MD and minority owner of the company.

Polartherm will become part of the Tools & Consumables division and the closing takes effect immediately. The acquisition is expected to have a marginal positive effect on Bergman & Beving's earnings per share during the current fiscal year.

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Bergman & Beving AB (publ)

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Bergman & Beving attracts, acquires and, over the long term, develops leading companies in expansive niches that deliver productive, safe, and sustainable solutions to the industrial and construction sectors. Through our companies, we are represented in over 4,000 sales outlets in more than 25 countries. Bergman & Beving is listed on Nasdaq Stockholm and has about 1,200 employees and generates revenue of approximately SEK 4.5 billion. Read more on the company's website: www.bergmanbeving.com.

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