

Press release

Bergman & Beving acquires A.T.E. Solutions

Bergman & Beving has today acquired A.T.E. Solutions Ltd. A.T.E produce and deliver automated testing equipment to leading producers with high demands on testing, primarily in UK. The customers can be found within areas such as the defense-, aerospace- and power-industries. A.T.E.'s business is based in Northampton, UK. The company has 17 employees and an annual revenue of MGBP 2.5 with good profitability.

"A.T.E. has a market leading position within automated testing equipment in the UK and has succeeded well in combining systems, applications and service. Our goal going forward will be to continue to strengthen the position within UK, and in step by step bring the company's strong offer to more markets outside the UK, as the company management have already started doing", says Oscar Fredell, Head of Division Tools & Consumables.

"We are looking forward to joining Bergman & Beving. We think Bergman & Beving, with their strong position and eternal ownership horizon, provides for a good future for A.T.E.", says the previous majority owner Steven Lees, who will continue in the company.

A.T.E. will become part of the Tools & Consumables division and the closing takes effect immediately. The acquisition is expected to have a marginal positive affect 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, founded in 1906, is a Swedish listed group that acquires and develops leading companies with an eternal ownership horizon. The Group's autonomous companies work in expansive niches where they provide value-adding solutions for industrial and construction clients. Each company operates with great freedom on the basis of a decentralised management model that has been creating growth, profitability and sustainable development for more than 100 years. Bergman & Beving is listed on Nasdaq Stockholm, has approximately 1,300 employees and a turnover of approximately SEK 5 billion. The Group consists of about 20 companies represented in more than 25 countries. Read more about our operations at bergmanbeving.com.

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