

Press release

Bergman & Beving acquires Retco

Bergman & Beving has today acquired all shares in Retco Oy. Retco is one of Finland's leading players in mechanised and automated welding technology for the general industry. Retco has an annual revenue of approximately MEUR 5 with good profitability. The business is based in Pori, Finland and has nine employees.

“Retco has a deep knowledge in the welding field and is a leader in its niche in Finland. The company has an interesting position in fast-growing areas within welding technology where we have the ambition to become the leading player in the Nordic region”, says Oscar Fredell, Head of Division Tools & Consumables.

“We are looking forward to joining Bergman & Beving, which is a strategic, long-term owner who can further develop and continue the company's successful journey”, says the seller Jukka Setälä.

Retco 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 consists of leading companies with niche products and brands for professional users in manufacturing and construction in northern Europe. The Group consists of about 20 operations in about 20 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.