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FLSmidth announces the sale of its Möller pneumatic conveying systems business to REEL

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On 29 December, 2020, FLSmidth entered into a definitive agreement to sell its Germany-based Möller business to French conglomerate REEL. REEL is an industrial group specialising in complex handling and lifting systems with annual sales of €400m.

Möller, also known as FLSmidth Hamburg GmbH, is a specialist in design, supply, installation and service of pneumatic conveying systems. The company caters to the power and aluminium industries. All of Möller's 60 employees will join the REEL family.

Möller, founded in 1934, was acquired by FLSmidth in 1996 with the intention of enhancing FLSmidth's business in the power sector which is no longer a sector of focus for FLSmidth.

Carsten Riisberg Lund, FLSmidth's Cement President, commented:

"The sale of Möller is part of an ongoing process aimed at reshaping FLSmidth's Cement industry. Consistent with the corporate strategy we announced earlier this year, we are pursuing a more focused Cement portfolio. The new owner has a strong focus on the aluminium and related sectors and is therefore a natural fit for Möller's future."

Terms of this transaction will remain confidential.

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FLSmidth delivers sustainable productivity to the global mining and cement industries. We deliver market-leading engineering, equipment and service solutions to our customers enabling them to improve performance, drive down costs and reduce environmental impact. With MissionZero, our 2030 ambition is to enable zero emission and zero waste (water, energy) in cement production and mining. Our operations span the globe and our 11,000 employees are present in more than 60 countries. In 2019, FLSmidth generated revenue of DKK 20.6 billion.

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