



AQ Group AB acquires Trafotek

AQ Group AB has on April 29, 2019 signed an agreement with Intera Partners Oy to acquire 100% of the shares of LTI Holding Oy with the subsidiary Trafotek Oy ("Trafotek") in Finland and its subsidiaries Trafotek AS in Estonia, Trafotek Suzhou Co., Ltd. In China and Trafotek Power Eletronicos e Transformadores in Brazil. The purchase price is EUR 28 million on a debt free cash free basis (enterprise value).

Closing is expected on June 3, 2019 under the condition that the deal is approved by the Estonian and Finnish Competition Authorities.

Trafotek is a leading supplier in design and manufacturing of specialized power electronics components, such as reactors, transformers and filters in medium to high power range. Trafotek's customers include leading players in the fields of power electronics, industrial automation, renewable energy and marine industry. Company headquarters and a production plant are located in Kaarina, Finland. In addition, Trafotek has factories in Rae, Estonia, Itu, Brazil and Suzhou, China. It also has a sales and R&D office in Bremen, Germany. The company has an annual turnover of about EUR 45 million with an EBITDA margin of about 7 %.

"The purpose of the acquisition is to extend AQ's customer base and to broaden our offering in inductive components. Trafotek has a long track record with demanding industrial customers and the company fits very well into the AQ portfolio without overlaps. AQ and Trafotek combined will be a strong player with technology and manufacturing presence in all major geographies" says Anders Carlsson, CEO of AQ Group.

"In Trafotek we see the deal as an enhanced opportunity for continued development of our company and an offensive way to meet the future. We look positively to being part of a larger international group as it brings increased opportunities to broadening and enhancing our offering to the customers and thereby strengthening our competitiveness", says Petteri Saarinen, CEO of Trafotek.

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AQ Group is required to make the information in this press release public in accordance with the EU Market Abuse Regulation and the Securities Markets Act. The information was released by CEO Anders Carlsson for publication at 09:00 hours CEST on April 29, 2019.

AQ in brief

AQ is a leading supplier to demanding industrial customers and is listed on Nasdaq Stockholm's main market.

The Group consists mainly of operating companies each of which develop their special skills and in cooperation with other companies, provides cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has, on December 31, 2018, in total about 6,100 employees in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia, Finland, Canada and USA.

In 2018 AQ had net sales of SEK 4.7 billion and the group has since its start in 1994 shown profit every quarter.

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