



# AQ Group AB (publ) Press Release

Västerås, August 17, 2016

## **AQ Group AB has signed a Letter of Intent to acquire Gerdins Industrial System AB**

AQ Group AB has on August 17, 2016 signed a Letter of Intent with Gerdins Holding AB to acquire 100% of the shares of Gerdins Industrial System AB with the subsidiaries Gerdins Components Västerås AB, Elektroprim AB, Plåxan AB, Gerdins Components AB, Gerdins Cable Systems AB, Gerdins Cable Systems Sp. z.o.o and Gerdins Nordkomponent AB. The preliminary purchase price consists of SEK 81.5 million in cash plus 260 000 shares of AQ Group and an earnout of 50% of profit after tax for 2016 which can be expected to be about SEK 12 million.

Gerdins Industrial System AB is a prominent supplier of components and systems for demanding industrial customers. The company has net sales of about SEK 430 million and employs about 450 people. It has operations in Mjällom, Västerås and Sollefteå in Sweden and in Starogard/Gdanski in Poland.

Gerdins Cutting Technology AB with operations in Mjällom is not part of Gerdins Industrial System AB, thus not part of the deal.

"The purpose of the acquisition is to extend AQ's customer base, to broaden our offering in sheet metal processing and to obtain reinforcement in manufacturing of wiring systems. Gerdins has a long history with long term industrial owners and the company fits well in AQ" says Claes Mellgren, CEO of AQ Group.

"In Gerdins we see the deal as an enhanced opportunity for continued development of our units and an offensive way to meet the future. We look positively to being part of an international group as it brings increased opportunities to broadening and enhancing our offering to the customers and thereby strengthening our competitiveness", says Peter Gerdin, CEO of Gerdins Holding.

*For further information contact:*

CEO	<i>Claes Mellgren</i>	+46 (0)70-592 83 38
Chairman	<i>P-O Andersson</i>	+46 (0)70-526 90 77

### **About AQ**

**AQ** is a leading supplier to demanding industrial customers and is listed on AktieTorget.

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

**AQ** has about 4,700 employees in in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia and Thailand. In 2015 AQ had net sales of about 2.9 billion SEK.

**AQ** has the highest credit rating, AAA.

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