

Momentum Group acquires Hydmos Industriteknik AB – strengthens its offering in automation

Momentum Group has today signed an agreement to acquire 70 percent of the shares in Hydmos Industriteknik AB (“Hydmos”). Hydmos has a leading position in advanced hydraulic and gas systems for use within high pressure applications. Closing is expected to take place in February 2023 and the acquisition is expected to have a marginal positive impact on Momentum Group's earnings per share during the current financial year.

– Company acquisitions are an important part of Momentum Group's growth strategy. The acquisition of Hydmos with its expertise in high pressure hydraulic systems and gases strengthens our position in the field of automation. In addition, their deep knowledge in, for example, hydraulics will add value to other companies within the Momentum Group, says Ulf Lilius, President and CEO of Momentum Group.

Hydmos was founded in 1988 and has a leading niche position within special fluid solutions such as gases and liquids for customers in various industries. Their offer consists of hydraulic systems, high-pressure pumps, test pressure equipment and gas booster systems. Hydmos is specialized in solutions for high pressures (up to 10,000 bar) in combination with its expertise in regulation via control systems. The company offers its own products and has long-term collaboration with Haskel, which is the market leader in air-driven gas boosters and high-pressure pumps. In addition, services are offered in pressure testing and gas handling. The operation is run from Spånga, Stockholm and has an annual turnover of approximately SEK 17 million with four employees.

Hydmos will continue to be run as an independent subsidiary and competence centre under the current management and in cooperation with other companies within the Components business area - in accordance with Momentum Group's philosophy of decentralized business responsibility.

– Hydmos has more than 30 years of industry experience and has built a strong position in fluid technology, and we see great potential in their business. Climate change and increased demands for environmental improvement measures means that the use of gas – especially hydrogen /methane and recycling of greenhouse gases (such as nitrous oxide and biogas) and other expensive gases such as helium – will increase in society. Thus, we expect that the demand for Hydmos' products and services within pressure testing and gas handling will increase, says Anders Larsson, responsible for the Specialist area in Momentum Group.

– We are very happy to become part of Momentum Group. We believe that Momentum Group will be the perfect partner for us to meet the growing demand. Together, we can capitalize on market growth by scaling up operations and developing the business enabling us to take on more and larger projects, say Olle and Gunilla Ljungberg, the founding owners of Hydmos.

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About Momentum Group

Momentum Group operates, develops and acquires successful sustainable companies in the Nordic region through active ownership with decentralised profit and business responsibility. The Group consists of a number of companies that together constitute one of the Nordic region's leading suppliers of industrial components, industrial services and other related services in the industrial sector. What the businesses have in common is that they help make customers' operations easier, safer and more profitable by offering sustainable, long-life products and services with a strong local presence close to customers. The Group generates revenue of approximately SEK 1.5 billion and has some 500 employees. Momentum Group's B share is listed on Nasdaq Stockholm. For more information, please visit momentum.group.

Attachments

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