

Press Release

Indutrade acquires Geotech – Swedish specialist in geotechnical field equipment

Indutrade has signed an agreement to acquire all shares in the Swedish company Ingenjörfirman Geotech AB, www.geotech.se, with annual sales of approximately SEK 100 million.

Geotech develop, manufacture and sell equipment for geotechnical investigations. The offering consists of specialised drilling rigs, i.e., crawler penetrometers, as well as geotechnical instruments and field equipment, complemented by aftermarket services where the company offers repair and maintenance, spare parts and calibration services. The end customers for the drilling rigs are primarily engineering consulting companies active mainly in the Nordics. For geotechnical instruments and field equipment the market is international.

Geotech was founded in 1970, has 44 employees, and is located in Mölndal, Sweden. The acquisition complements the Indutrade company Geomek, who offers solutions, products and services in geotechnical surveying and the foundation drilling industry.

The closing takes place today and Geotech will be included in Indutrade's Business Area Industrial Components. The acquisition is Indutrade's 14th in 2022 and is expected to have a marginally positive impact on Indutrade's earnings per share.

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INDUTRADE AB (publ)

For further information, please contact:
Bo Annvik, President and CEO
Phone +46 8 703 03 00

About Indutrade

Indutrade is an international technology and industrial business group that today consists of more than 200 companies in some 30 countries, mainly in Europe. In a decentralised way, we aim to provide sustainable profitable growth by developing and acquiring successful companies managed by passionate entrepreneurs. Our companies develop, manufacture, and sell components, systems and services with significant technical content in selected niches. Our value-based culture, where people make the difference, has been the foundation of our success since the start in 1978. Indutrade's net sales totalled SEK 21.7 billion in 2021, and the share is listed on Nasdaq Stockholm in Sweden.