

Press release

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Armatec Group acquires two Danish companies

Armatec Group, part of Ernströmgruppen, today signed an agreement to acquire all of the shares in Dansk Ventil Center AS (DVC AS) and Valtor Offshore AS from ERIKS. DVC and Valtor will remain separate entities and the management teams of each business remain unchanged.

DVC AS and Valtor Offshore AS, have combined annual sales of approximately 180 MSEK and are leading suppliers in Denmark within their respective niches; valves for Danish flow industry and valves & services for the offshore market. In connection with the takeover, the companies become distributors of ERIKS' range of valves and supplementary products.

”Armatec Group is strong in Denmark in the energy and industry sectors. The acquisition of these two solid companies with strong brands and high technical application capabilities, reinforce our position in the process industry and offshore, as well as further expand our offer in the market. This is another step in our continued expansion and our commitment to be a comprehensive Nordic company that meets our customers' needs for systems, functional solutions and flow technology”, says Eva Karlsson, CEO of Armatec Group.

“For ERIKS, the reason to divest these activities is purely strategically motivated, as we believe a more locally oriented player like Armatec can create more value to the customers than ERIKS can in the Danish marketplace”, says Simon Franken, CEO of ERIKS.

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Armatec Group is a knowledge-based company that develops customized concepts for water, heating, cooling and process industry in the Nordic region. Armatec is owned by Ernströmgruppen and headquartered in Sweden with subsidiaries in Denmark, Norway and Finland, with annual sales of SEK 750 million and 205 employees. The company was founded in 2003 but has over 60 years of industry experience, and represent strong brands such as Alfa Laval, Bernard Controls, LESER and Flowserve in the Nordic market.

Ernströmgruppen is a private industrial conglomerate that develops and acquires well-managed companies within selected future niches. The business model is based on combining the best of small business enterprise with the great company's strengths such as stability, structure and exchange of experience. The business group includes 19 niche companies such as Armatec, Armaturjonsson, Erab, Mec-Con, SGP Armatec AS, Retherm Krüge Piping Systems, REC Indovent. The corporate network, as in 2016 for the fourth consecutive year, achieved all-time high profits, sales of about SEK 1.5 billion and has over 600 employees in the Nordic and Baltic countries

ERIKS is a leading international industrial service provider offering a wide range of high-quality mechanical engineering components and associated technical and logistics services. ERIKS offers its products and services to the industrial end-user based on its passion for technology, its broad and deep knowledge of market developments, product properties, product applications, product processing, logistics and its state-of-the-art infrastructure. This enables ERIKS to make a positive contribution to the business operations of its customers and suppliers and its social environment.