



# Troax AB acquires Claitec Solutions S.L

Hillerstorp 3<sup>rd</sup> of May 2022, 12:30 CET

*Troax AB, which is a part of the Troax Group, has entered into an agreement to acquire all outstanding shares in the Spanish company Claitec Solutions S.L ("Claitec")*

Claitec is a company that specializes in industrial safety and accident prevention solutions on a global market. It is headquartered in Girona, Spain. Claitec has developed a comprehensive range of solutions aimed at minimizing occupational hazards in industrial environments with high risk of accidents. The systems improve safety levels and provide increased protection, ensuring a safe and controlled workplace. The company turnover is 2 M€ with a solid profitability and was founded in 2013.

"I am happy to announce that Claitec is joining the Troax Group. Claitec has the same commitment and ambition as Troax on protecting people, property and processes", says Thomas Widstrand, President and CEO of Troax.

"We are confident that Claitec will continue to grow and thrive as a member of the Troax Group and we see our combined offering as a good way to increase value for our customer" says Mikael Carlsson Head of M&A at Troax.

"By joining Troax, we will be able to continue to improve our customer service, grow our business and strengthen our team. Together with the Claitec team we look forward to the cooperation with Troax", says Richard Chetrit Managing Director of Claitec.

The acquisition will be financed within Troax's existing cash on a cash-free/debt-free basis. A performance-based additional payment may occur during 2022-2024 conditional on a continued high operating profit and growth. The transaction is expected to close today. The transaction costs occurring during second quarter is not expected to be material.

The acquisition is not expected to materially affect Troax earning per share or net debt / EBITDA.

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## **About Troax**

*Troax is the leading global supplier of indoor perimeter protection ("metal-based mesh panel solutions") for the market segments: Machine guarding, Warehouse partitioning and Property Protection. Troax develops high quality and innovative safety solutions to protect people, property and processes.*

*Troax Group AB (publ), Reg. No. 556916-4030, has a global organisation with a strong sales force and efficient logistics setup, enabling local presence and short delivery times in 45 countries.*

*In 2021 Troax net sales amounted to around 252 MEUR and the number of employees amounted to about 1 100 persons at the end of 2021. The Company's head office is located in Hillerstorp, Sweden.*

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