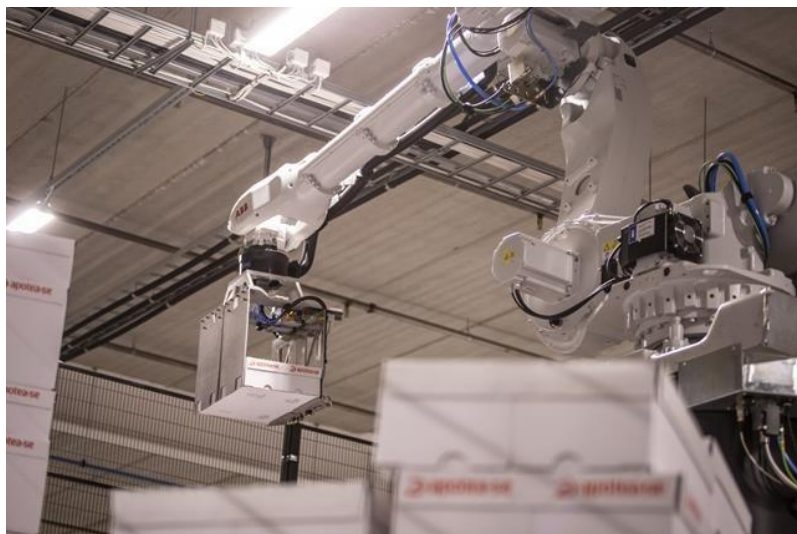


Storskogen acquires automation company Löfqvist Engineering

PRESS RELEASE, 2022-07-13



Storskogen has acquired all shares in Hans Löfqvist Engineering AB (“Löfqvist Engineering”), an automation company that manufactures robot solutions for the Swedish industry. The company reported sales of approximately SEK 60 million and EBITA of approximately SEK 10 million for the financial year 2021. Löfqvist Engineering is Storskogen’s fifth acquisition within the vertical Automation in the last twelve months and will contribute with cutting-edge expertise within robotics to the vertical.

Löfqvist Engineering develops and produces robot solutions for process lines and manufacturing for the Swedish industry and possesses expertise in robots, mechanics, electricity and programming. Through industrial automation with robot technology, the company’s customers can decrease the amount of heavy and monotonous work and focus on more value-creating activities such as product development, productivity improvements and process quality. The company’s customers are active in a wide range of sectors, such as the automotive and engineering industries, the metal industry, the wood industry and packaging.

Löfqvist Engineering is headquartered in Örebro and has about 20 employees. The company was founded in the 1970s and is today owned by Johan Löfqvist, who is active both in the role as CEO and with developing new robot solutions together with his colleagues. Johan will remain as CEO after the acquisition.

“We look forward to becoming a part of Storskogen and to continuing to develop Löfqvist Engineering together. We believe that there are excellent opportunities for exchanging knowledge and experience with the other companies with the same or similar operations within the group, which can contribute to our continued growth”, says Johan Löfqvist, CEO Löfqvist Engineering.

Löfqvist Engineering will be part of Storskogen’s vertical Automation, within business area Industry. The vertical is a focus area for Storskogen and has during the last 12-month period completed five acquisitions in several geographies. Patrik Klerck is responsible for the vertical.

“Industrial automation is key right now and the vertical Automation is important for Storskogen as we see clear trends towards European production and manufacturing being moved to be in closer proximity to the companies’ customers. Löfqvist Engineering is a significant player in the Swedish market for industrial automation, with its high-quality robot solutions and broad expertise. We are very much looking forward to welcoming Johan and all of Löfqvist Engineering to Storskogen”, says Patrik Klerck, Investment Director and responsible for the vertical Automation.

The acquisition was closed on 12 July 2022.

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ABOUT STORSKOGEN

Storskogen acquires and manages well-managed and profitable small and medium-sized enterprises within the business areas Industry, Trade and Services in the Nordic countries, DACH, the United Kingdom, and Singapore. On 31 March 2022, Storskogen consisted of 122 business units with a total of approximately 11,000 employees and a trailing annual turnover (RTM) of over SEK 29 billion.