

Press release

31.3.2021

Kraftmek Oy acquires Oy Hydro-Material Ab

Kraftmek Oy, a leading power transmission, bearing and hydraulics expert has acquired the entire share capital of Oy Hydro-Material Ab by an agreement that will take effect on April 1, 2021.

Founded in 1975, Oy Hydro-Material Ab is an expert company in hydraulics. It serves the manufacturing industry in Finland, Baltic Countries and Russia by supplying hydraulic systems and components from the world's leading manufacturers as well as and Hydromat-oil coolers from their own manufacturing. Hydro-Material revenue was around EUR 5 million in 2020.

"Joining forces with Hydro-Material is a significant investment from Kraftmek in hydraulics. Together we can serve our customers with a substantially wider, competitive product offering. Also Hydro-Material's current customers will benefit from having access to a wide selection of power transmission and bearing components from the same supplier," said **Ilpo Pinola**, managing director of Kraftmek Oy.

"Hydro-Material Oy complements the product and service offering of Addtech Components business unit in Finland, the Baltic countries and Russia. Hydro-Material and Kraftmek will form a strong player adding value to our current and potential customers," commented **Markku Suominen**, COB of Kraftmek.

The employees of Hydro-Material will continue as employees of Kraftmek. The managing director of Hydro-Material, Anders Nyberg will continue as a product group manager of Hydro-Material -products.

"Kraftmek Oy is an ideal new owner for Hydro-Material," said **Anders Nyberg**. "Our team will continue the good customer service as before, and we will now be supported by Kraftmek's sales force and wide product portfolio. This is a growth opportunity for us and our customers will reap the benefits of us joining forces."



Further information:

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Kraftmek Oy

Kraftmek Oy is a leading power transmission, bearing and hydraulics expert in Finland since 1973. The company has 6 employees and sales of around EUR 4 million. Kraftmek is a part of Addtech Group's Components Division.

www.kraftmek.com

Addtech Ab

Addtech is a technology trading group that provides technological and economic value added in the link between manufacturers and customers. Addtech operates in selected niches in the market for advanced technology products and solutions. Its customers primarily operate in the manufacturing industry and infrastructure. Addtech has about 3 000 employees in around 130 subsidiaries that operate under their own brands. The Group has annual sales of about SEK 11 billion. Addtech is listed on Nasdaq Stockholm.

www.addtech.com

Oy Hydro-Material Ab

Oy Hydro-Material Ab is an expert company in hydraulics. It serves industry in Finland, Baltic Countries and Russia. Hydro Material sales last year was around EUR 5 million. The company is located in Siuntio, 40 km west of Helsinki.

www.hydro-material.fi