investor

Investor AB, founded by the Wallenberg family in 1916, creates value for people and society by building strong and sustainable companies. Through substantial ownership and board participation, we drive initiatives that we believe create value and support our companies to remain or become best-in-class. Our portfolio is organized in three business areas: Listed Companies, Patricia Industries and Investments in EQT.

Press release
Stockholm
August 7, 2024

Patricia Industries funds strategic add-on acquisition by Piab Group

Patricia Industries' subsidiary Piab Group, a leading provider of gripping and moving solutions, has acquired Tianjin FeiYun Powder Equipment Co., Ltd ("FeiYun"), a leading Chinese provider of vacuum conveyors and complementary equipment, headquartered in Tianjin, China. FeiYun adds a portfolio of solutions and components for applications within the battery, pharma, chemical, food & beverage and additive manufacturing industries, highly experienced and skilled employees, a strong brand with high-quality standards, and many new customers to Piab Group.

For the 12-month period ending December 31, 2023, FeiYun's revenues amounted to approximately SEK 250m domestically in China and the company has 135 employees. Profitability is in-line with Piab Group's. Piab Group acquired 80 percent of FeiYun for a consideration of approximately SEK 650m, of which SEK 200m funded by equity from Patricia Industries.

"Growing our great platform companies within Patricia Industries is a key priority for Investor, and I am pleased that we continue to build and execute on a strong pipeline of strategic add-on acquisitions", comments Investor's President and CEO Christian Cederholm.

"We are excited about the acquisition of FeiYun as it strengthens Piab Group's product offering, industry exposure and geographic reach. We see great opportunities for the combined businesses to drive further profitable growth", says Thomas Kidane, Co-Head of Patricia Industries.

About Patricia Industries
Patricia Industries is a long-term owner that invests in companies and works to develop each company to its full potential. Patricia Industries is a part of the industrial holding company Investor AB, whose main owner is the Wallenberg Foundations.

About Piab Group
Piab Group improves its customers' productivity, sustainability and safety through evolving industrial automation and have done so since 1951. Piab believes in an automated world where no resources are wasted, and no humans are injured. With annual sales of ~3 billion SEK and more than 1200 employees, Piab is a global organization, serving customers in more than 100 countries from a vast network of subsidiaries and channel partners.

About FeiYun
Founded in Tianjin, China, in 1998, FeiYun provides vacuum conveyors for transporting bulk materials such as powders and granulates, as well as complementary products such as products for weighing material.

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