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 28, 2024

Patricia Industries funds strategic add-on acquisition by Piab Group

Patricia Industries' subsidiary Piab Group, a leading gripping and moving solutions provider, has acquired Alum-a-Lift, a US-based provider of electronic lifting trolleys. Alum-a-Lift adds a portfolio of premium products known for the highest quality standards, very experienced and skilled employees, a strong brand, and new customers in several industries, including semiconductors, aerospace and logistics, to the Piab Group.

For the 12-month period ending December 2023, Alum-a-Lift's revenues amounted to approximately USD 26m with a margin that is slightly accretive to the Piab Group. The company has 80 employees. The total consideration amounts to USD 120m on a cash- and debt-free basis, of which USD 100m will be funded by equity from Patricia Industries.

"We have a strong pipeline of strategic add-on acquisitions, and it is encouraging to see Piab Group executing again, following its recent strategic acquisitions. It is a key priority for us to continue growing our platform companies within Patricia Industries", Christian Cederholm, President and CEO of Investor, comments.

"We are excited about the acquisition of Alum-a-Lift as it strengthens Piab Group in several dimensions, including the product offering, geographic reach, and exposure to industries such as semiconductors. We see a strong strategic fit and great opportunities for the combined businesses to create value", Thomas Kidane, Co-Head of Patricia Industries, says.

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 has done so since 1951. Piab Group 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 1400 employees, Piab Group is a global organization, serving customers in more than 100 countries from a vast network of subsidiaries and channel partners.

About Alum-a-Lift
Founded in Winston, Georgia, in 1989, Alum-a-Lift develops and produces ergonomic lifting equipment for use in a wide range of industries, including semiconductors, aerospace, and

logistics. Alum-a-Lift's solutions help manufacturers meet their material handling needs safely and efficiently, from single custom units to multiple devices to entire lifting systems.

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