



XANO acquires Lundgren Machinery

XANO has signed an agreement, via a subsidiary, to acquire all the shares in Lundgren Machinery AB. The company is located in Hjärup, just north of Malmö, Sweden.

Lundgren Machinery's operations include the development and manufacturing of case erecting and case sealing machines, as well as contract assignments for prototypes, single units and complete solutions. Sales are made to leading food and pharmaceutical companies in Scandinavia and Northern Europe. The company has 10 employees and a turnover of approx. SEK 30 million.

Lundgren Machinery complements the operations within XANO's business unit Industrial Solutions by adding adjacent technical skills and introducing new market niches. The acquisition means that the business unit's area of expertise is further broadened, and that Lundgren Machinery is given access to resources providing enhanced opportunities to develop its unique strengths.

Consolidation will be effective as of 1 June 2023. The acquired unit is expected to have a marginal impact on XANO's earnings per share.

For more information, please contact:

» Lennart Persson, President and CEO, tel +46 36 31 22 33

XANO Industri AB (publ)

www.xano.se

XANO develops, acquires and operates niche engineering companies offering manufacturing and development services for industrial products and automation equipment. The Group's operations are divided into three business units and are represented in the Nordic countries, Estonia, the Netherlands, Poland, China and the USA. Consolidated revenue totals SEK 3.5 billion and the number of employees is approx. 1,400. The XANO share has been listed on the Stockholm Stock Exchange since 1988.