



XANO acquires automation company in the food sector

XANO has today signed an agreement, via a subsidiary, to acquire all the shares in PiWi Beheer B.V. with subsidiaries, located in Stamproy, The Netherlands.

The operations, which are mainly conducted within the subsidiary Case Packing Systems B.V. (CPS), include the development and manufacturing of systems for fully automated handling primarily of food packaging. Sales take place globally with Europe as the main market. CPS' solutions adjoin and complement existing operations within the XANO Industrial Solutions business unit. The acquisition adds additional technical expertise and access to new market segments. With common resources, the business unit's companies have the opportunity to offer the market more complete solutions and capacity to carry out extensive automation assignments and hereby achieve further coordination benefits.

The purchase sum, paid in cash, totals EUR 31 million on a debt free basis. Total assets amount to approx. EUR 14 million. Turnover totals approx. EUR 25 million with an EBITDA margin of 20 per cent. The number of employees is 70. The acquired units are expected to contribute SEK 1.20 in earnings per share on a yearly basis. Consolidation will be effective as of 31 May 2021.

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 2.4 billion and the number of employees is approx. 1,100. The XANO share has been listed on the Stockholm Stock Exchange since 1988.