

## PRESS RELEASE

Schouw & Co.  
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**Strengthening renewable energy position:**

# HydraSpecma's acquisition of wind division is now a reality

**The industrial conglomerate Schouw & Co. expects significant growth in the wind turbine industry in the coming years. With the acquisition of Ymer Technology's wind division, HydraSpecma, which Schouw & Co. own, the company will boast a unique position amongst the international competition.**

Competition authorities have approved the Danish industrial company HydraSpecma and its recently finalised Ymer Technology wind division acquisition. Thus, HydraSpecma, owned by industrial conglomerate Schouw & Co., strengthens its position as a leading system supplier in the wind turbine segment. From 2024, the industrial conglomerate expects significant growth in the wind turbine industry, which is why HydraSpecma is expanding its activities in this area.

*- We are delighted that the acquisition of Ymer Technology's wind division has finally fallen into place. HydraSpecma now has one of the industry's broadest product and competence palettes. Thus, the company holds a strong position amongst the wind turbine industry competition, says CEO Jens Bjerg Sørensen from Schouw & Co.*

HydraSpecma has invested in the wind division due to Ymer Technology's strong wind turbine nacelle cooling and conditioning competencies, which complement HydraSpecma's specialisations in pitch hydraulics, lubrication and filtration systems and pipe and hose solutions.

*- We have always been a leading supplier for companies in the wind turbine segment. Now, with the Ymer Technology wind division acquisition, we will become an even stronger and more relevant partner with a wide range of competencies in a global setup under the name HydraSpecma Renewables. To a greater extent, we want to be an attractive development partner that spars with manufacturers over solutions, from prototype development to series production. I have great expectations for our growth in this business area, says CEO Morten Kjær from HydraSpecma.*

### **Strategic objectives for long-term growth**

Schouw & Co. makes long-term investments in industrial companies to strengthen their operations. The industrial conglomerate acquired HydraSpecma in 1988. Since then, the company has developed rapidly.

*- HydraSpecma is a good example of how we constantly evaluate growth assurance across the six industrial groups we own. Due to our financial strength, we can invest when the right opportunities present themselves, even if the markets are turbulent. And thanks to our growth expectations in the wind turbine industry, investing in Ymer Technology was a natural step forward, says Jens Bjerg Sørensen.*

HydraSpecma's acquisition of Ymer Technology's wind division has grown its employee number from 180 to approximately 1,500. HydraSpecma has production facilities in Asia, Europe and South America and its revenue was DKK 2.3 billion in 2021. Following the acquisition, the company's revenue increased by around DKK 600 million.

**About Schouw & Co.**

Schouw & Co. was established in 1878 and is today one of Denmark's largest industrial conglomerates. In 2022, the Group generated revenue of DKK 32.6 billion and earnings of almost DKK 2.3 billion (EBITDA).

Schouw & Co. has six industrial legs divided between the companies BioMar, GPV, HydraSpecma, Borg Automotive, Fibertex Personal Care and Fibertex Nonwovens. Schouw & Co. has a very long investment horizon and develops the companies through value-creating, active and long-term ownership.

Schouw & Co. is listed on Nasdaq Copenhagen. Read more on [www.schouw.dk](http://www.schouw.dk).

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