

PRESS RELEASE

HydraSpecma
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HydraSpecma acquires Agder Slangeservice AS as a part of their ambition to strengthen their presence in Norway

The hydraulics and electrification company, HydraSpecma, has acquired Agder Slangeservice AS. Agder Slangeservice AS is an independent company that was previously part of the Agder Group. Their focus area is hose and pipe components for the tunnel and construction industry. They supply all types of industrial hoses and fittings, from standard products to tailor-made solutions in hydraulics, fuel, compressed air and water. Agder Slangeservice has collaborated with HydraSpecma for several years and acted as HydraSpecma's Partner in the Norwegian market.

The international hydraulics, electrification and renewables company HydraSpecma headquartered in Skjern, Denmark invests in an even stronger Nordic presence with the acquisition of Agder Slangeservice AS. Agder Slangeservice is based in Kristiansand in Norway.

HydraSpecma, owned by the Danish industrial conglomerate Schouw & Co, sees a great potential in the Norwegian market and the acquisition of Agder Slangeservice AS is a result of that.

"With our already strong presence in Denmark, Sweden and Finland, it is naturally for us to look towards Norway, where we have an ambition to bring our wide product range and excellent services to more Norwegian customers. An acquisition in Norway taps fully into our strategy to be the preferred partner and first choice within our field across the Nordics. Agder Slangeservice AS and their way of working is a good match in HydraSpecma's Nordic Division serving our customers within national manufacturers and the aftermarket and we look forward to welcome the new colleagues on board" – *Morten Kjær, Group CEO, HydraSpecma*

With the acquisition, HydraSpecma will have two of its own sites in Norway where both sales personnel and assembly workshops are present, one in Flekkefjord and one in Kristiansand. This will strengthen HydraSpecma's position as a leading supplier of hydraulic components, complete end-to-end solutions and aftermarket service in the Nordic region. The goal is to benefit from Agder Slangeservice AS's strong expertise and good collaboration with existing customers and partners on a local and global basis.

"Our goal is to further develop our ability to serve our Norwegian customers by ensuring a local service in Kristiansand with HydraSpecma's product range, hydraulics know-how, service and workshop expertise. Adger Slangeservice AS will fit perfectly into our business, the employees will bring valuable expertise to HydraSpecma, and we look forward to building on the good partnership we have developed over the years," *Magnus Moberg*, Managing Director, Strategic lead of the Nordic IAM & OEM business at HydraSpecma.

Agder Slangeservice is expected to be fused into HydraSpecma Norge AS before going out of 2024.

About HydraSpecma

HydraSpecma was founded in 1974 and today it is Denmark's largest supplier of Power & Motion systems as well as solutions for the wind power industry. HydraSpecma is a customer driven company that delivers advanced hydraulic and electronic solutions for a wide range of segments within the Power & Motion market on a global scale as well as in the local Nordic aftermarket.

HydraSpecma is headquartered in Denmark and have production facilities in Denmark, Sweden, Norway, Finland, Poland, England, Netherlands, India, China, US and Brazil. HydraSpecma also operates a series of stores for the aftermarket in the Nordics. In 2023 HydraSpecma had a revenue of 3bn Danish kroner and the company have 1,500 employees whereof a large part is employed in Denmark and Sweden. Since 1988 HydraSpecma has been a part of the Danish industrial conglomerate Schouw & Co.

About Agder Slangeservice AS

Agder Slangeservice in Kristiansand is a site with a large selection and they offer a wide range of hydraulic parts and service for agriculture, contractors, traditional industry, offshore and the food industry.

Agder Slangeservice in Kristiansand was part of Agder Anleggsenter AS, which was a subsidiary to Agder Gruppen. Agder Gruppen filed for bankruptcy in April 2024. Agder Slangeservice was not affected by the bankruptcy.

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