



PRESS RELEASE

Rosersberg April 25, 2019

The Swedish investment company Solix acquires Steelwrist and SVAB Hydraulik

The Swedish investment company Solix has today acquired all shares in Terratech AB, with the daughter companies Steelwrist and SVAB Hydraulik.

Steelwrist is today a world-leading player in the market for tiltrotators, quick couplers and work tools for excavators, while SVAB Hydraulik is the market leader in control systems for tiltrotator and work tools, also mainly for excavators.

The acquisition is part of Solix's strategy to acquire Nordic industrial companies with a strong product portfolio and with significant international growth potential.

Terratech passed half a billion in turnover in 2018 and is today established with its own organizations in thirteen countries. Among the company's main products are tiltrotators and quick couplers, both hydraulic and fully automatic, which today are under strong international growth. In addition, Terratech has several new products such as Tool Recognition, Tool Tip Control and the Quantum control system platform, which together with tiltrotators and tools create very large productivity increases for excavators worldwide.

Both Steelwrist and SVAB work closely with several excavator manufacturers and the focus on OEM business will remain in the future.

“We have a very good and forward-thinking cooperation with our OEM customers. Our tiltrotators and quick couplers are increasingly mounted on the excavator directly from our customers excavator factory and with this we are able to support our own and our OEM customers' international expansion even faster. Also product development together with our most important customers will continue to be very high on the agenda”, says Stefan Stockhaus, CEO of Terratech and Steelwrist.

For more information please contact:

Stefan Stockhaus, CEO
Terratech AB / Steelwrist AB
stefan.stockhaus@steelwrist.com
Tel: +46 709981321