



NEWS RELEASE

Alimak Group completes the acquisition of Tall Crane Equipment LTD

8/25/2022

Alimak Group has completed the previously announced acquisition of Tall Crane Equipment LTD - a Canadian hoist and crane rental services provider.

Tall Crane Equipment is a licensed elevator contractor, providing hoist and crane rentals, qualified licensed personnel, and repairs and maintenance on site and off site. The company, headquartered in Langley, British Columbia, Canada, has been an Alimak Construction Division customer for over 30 years and will become part of Alimak Group's Construction division.

The acquisition reflects Alimak Group's strategic goal of being close to its customers in the markets in which they operate. Tall Crane's rental services business provides a good foundation to expand Alimak Group's new and used product offerings. The addition of a wholly-owned footprint in Canada also creates opportunities to further expand both in Construction and in Permanent Industrial equipment, including parts and services.

As previously communicated, Tall Crane Equipment's revenue in the last yearly closing was approximately MSEK 130 (MCAD 16) and will contribute positively to Alimak Group's Construction division's EBITA-margin.

The business will be consolidated as of 24th August, 2022. A press release announcing the acquisition was published on 18 July, 2022.

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About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for professional use, listed on Nasdaq OMX Stockholm. Alimak Group's products and solutions are sold under the brands Alimak, CoxGomyl, Manntech, Avanti and Alimak Service. The Group has an installed base of around 70,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, the Group has its headquarters in Stockholm, 10 production and assembly facilities in 8 countries and 2,100 employees around the world. With presence in more than 100 countries, the Group develops, manufactures, sells and services vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. www.alimakgroup.com