

# Alimak Group to acquire Tall Crane Equipment LTD

7/18/2022

Alimak Group has today entered into an agreement to acquire 100% of the shares in 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 a Alimak Construction Division customer for over 30 years and will become part of Alimak Group's Construction division.

The purchase price amounts to approximately MSEK 215 (MCAD 27) on a cash and debt-free basis. In addition to the fixed purchase price paid upon access, the seller may receive a condition-based additional purchase price (earn-out) of a maximum of approximately MSEK 105 (MCAD 13) based on fulfilment of certain performance goals regarding sales and profit.

Tall Crane Equipment's revenue in the last yearly closing amounted to approximately MSEK 130 (MCAD 16) and will contribute positively to the Construction division's EBITA-margin.

"I am pleased to welcome Tall Crane Equipment into Alimak Group. This acquisition reflects our strategic goal of being close to our customers in the markets they operate. We have known this company for many years, and the rental services business will provide a good foundation to expand our new and used product offerings. Including the addition of a wholly owned footprint in Canada, this acquisition creates opportunities to further expand both in Construction and in Permanent Industrial equipment including our parts and services offerings", says Ole Kristian Jødahl, CEO Alimak Group.

“We are excited about joining Alimak group. The new ownership gives us the opportunity to continue to develop our business and increase our industry network” says Tony Violette, partner and CEO of Tall Crane Ltd.

Tall Crane Equipment LTD was founded in 1980 and has a wealth of expertise within its team. In addition to the above mentioned, Tall Crane Equipment provides maintenance 24/7 repairs, parts and services, project planning and set up, delivery, installation and dismantle of tower cranes and construction hoists. Tall Crane Equipment also provides training for Hoist Operators.

Closing of the transaction is expected to take place during the third quarter 2022.

For further information, please contact

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This information is information that Alimak Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 22.15 CET on July 18, 2022.

#### 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](http://www.alimakgroup.com)