

PRESS RELEASE

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## **Nordstjernan invests in Dacke Industri's growth and appoints Johnny Alvarsson as new Chairman**

- **Nordstjernan has appointed Johnny Alvarsson as new Chairman and Eva Brike as new member of Dacke Industri's Board**
- **Dacke Industri reported significantly improved earnings for 2016 with EBITA of SEK 55 million (SEK 3 million in 2015)**
- **Dacke Industri has completed the acquisition of KMT Precision Grinding**

In November 2015, Nordstjernan acquired 100 percent of PMC Group AB's shares from a bank consortium led by Nordea Bank AB (publ). The bank consortium was looking for a long-term industrial owner for PMC Group, and an active owner.

Despite the negative trend for PMC Group in preceding years, Nordstjernan believed that major potential could be realized through active ownership. Nordstjernan also saw the acquisition of PMC Group as an opportunity to build a platform for a strong and growing business group specialized in hydraulics, pneumatics as well as electric and mechanical technology. Upon completion of the acquisition in January 2016, Nordstjernan formed the Dacke Industri Group.

In 2016, Dacke Industri introduced a decentralized Group organization and implemented a comprehensive restructuring program. Following the restructure, profitability improved and in 2016, Dacke Industri reported EBITA of SEK 55 million (SEK 3 million in 2015). On March 31, 2017, Dacke Industri closed the acquisition of the shares of KMT Precision Grinding and now has sales of over SEK 2 billion and approximately 1,000 employees.

Dacke Industri will now enter a more expansive phase. Dacke Industri's business concept is to invest in technology companies focusing on the development of customer specific components and high-performance systems. The main focus should be on market-leading OEM customers in industries such as energy, mobile, marine and other industries. Their activities should be organized as independent, technology and market-leading, cost-efficient companies. The Group's objective is to achieve annual growth of at least 10 percent over a business cycle.

Nordstjernan has appointed Johnny Alvarsson as the new Chairman and Eva Brike as new member of Dacke Industri's Board. Johnny Alvarsson was CEO of Indutrade from 2004-2017, during which time the company's sales increased from SEK 3.5 billion to SEK 13 billion. Prior to that, Johnny was CEO of Elektronikgruppen and Zeteco, and held various executive positions at Ericsson. Eva Brike is HR Director at Resurs Bank and has previously held similar roles at Rosti Group and Brio.

“We have introduced a new business model and a decentralized organization. It is gratifying to see how earnings have improved as a result of clearer accountability and a greater sense of entrepreneurship. Our year-on-year order intake rose more than 20 percent in the first quarter of 2017, and we are now implementing an investment program of SEK 100 million,” says Börje Vernet, CEO of Dacke Industri.

“I believe in Dacke Industri’s business model, which is focused on acquiring and developing technology companies. I see good opportunities for growth. The company also has a strong owner in Nordstjernan and I believe we will be able to build a strong group of companies together,” says Johnny Alvarsson, Chairman of Dacke Industri.

“Johnny Alvarsson has extensive experience in business development and acquisitions. He will contribute to a continued positive trend for Dacke Industri. As a long-term and active owner, we will support Dacke Industri’s growth strategy,” says Tomas Billing, CEO of Nordstjernan.

Tomas Billing  
CEO  
Nordstjernan AB

Johnny Alvarsson  
Chairman  
Dacke Industri AB

Börje Vernet  
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*Dacke Industri’s business concept is to invest in innovative technology companies with a focus on customer specific components and high-performance systems in industries such as energy, engineering, marine/offshore, mining, material handling and processing industries. The Group generates sales of 2.1 billion and has approximately 1,000 employees. Dacke Industri is wholly owned by Nordstjernan. More information about Dacke Industri is available at [www.dackeindustri.se/en](http://www.dackeindustri.se/en)*

*Nordstjernan is a family-controlled investment company that creates growth in value through long-term and active ownership of Nordic companies. More information about Nordstjernan is available at [www.nordstjernan.se/en](http://www.nordstjernan.se/en)*