

Press release 2<sup>nd</sup> September 2019

## Alumeco acquires Metallservice i Göteborg activities

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The leading Swedish wholesaler within aluminium, copper and brass, Alumeco Sverige AB, is acquiring Metallservice i Göteborg AB, Sweden. The merger has been approved by the Competition Authorities and will take effect as of 1<sup>st</sup> October 2019.

Metallservice is employing 27 people and has an annual turnover close to 24 million €. The headquarters is in Gothenburg, Sweden, comprising production, inventory, administration and sales of primarily aluminium and stainless steel.

- Managing Director Alumeco Sverige AB **Thomas Wulff** says: We are now preparing for the transition of the activities of Metallservice and we are very optimistic that the merger will work well with our current setup. It is our plan to continue inventory and production locally in Gothenburg in order to safeguard high service level and meet the needs and requirements of current Metallservice customer base. At the same time the merger enables us by few means to increase our service towards our other industrial segments, where Alumeco is already strong today.

Alumeco and Metallservice have over a long time period built up a close cooperation, and when the opportunity was now given to acquire Metallservice, it did not take us long to make the decision, based on our long-term business relations.

- The current product range of Metallservice is partly corresponding to Alumeco's product mix, however, it will also add new areas that will strengthen our product portfolio and our market position, continues **Thomas Wulff**. Especially the handling of coils by cut-to-length and recoiling will be interesting for us. In his closing remarks **Thomas Wulff**, however, makes it clear that first priority will be given to the customer portfolio of Metallservice as well as to the transferred employees, to ensure that everybody will experience a very good future with Alumeco.

*Alumeco Sverige AB is part of the Alumeco Group, an internationally operating trade group with its headquarters in Odense, Denmark, and its affiliates in Europe, USA and China. The Alumeco Group is market leading in Scandinavia within aluminium, copper and brass from stock to the metal consuming industry. In Sweden we make an annual turnover of approx. 92 million € and have since our foundation in 1996 currently expanded our business while always focusing on high quality in customer care, products, logistics and warehousing. Today Alumeco Sverige AB has six locations in Sweden. For further information please visit our web site [www.alumeco.se](http://www.alumeco.se)*

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