

December 19th, 2019

## Press release

# Piab Group acquires TAWI Group to become the global leader in ergonomic handling solutions.

**Taby, Sweden** – Piab Group has entered into an agreement to acquire TAWI Group, a leading manufacturer of smart lifting solutions with global reach. Total sales for TAWI is expected to reach 340 MSEK in 2019. With more than 30 years of history, TAWI adds a solid complementary portfolio of products, very experienced and skilled employees, a strong network of distributors as well as many new customers to Piab. Through this acquisition Piab is evolving automation by taking a world leading position in semi-automated lifting products.

The acquisition is expected to be completed in January 2020. The transaction is fully funded with debt through existing credit facilities and cash at hand.

Clas Gunneberg, CEO Piab Group: "TAWI has a perfect strategic fit to our business. The market for smart and ergonomic lifting solutions is growing rapidly thanks to manual lifting processes being automated. We foresee very strong growth opportunities with the addition of TAWI's competitive product portfolio and highly skilled employees, whom I would like to take the opportunity to welcome to the Piab Group."

Thomas Bräutigam, CEO of TAWI Group: "Piab's long history of innovation in vacuum technology and global market access will allow for TAWI to further strengthen its offer to customers in need of smart and ergonomic lifting solutions. By joining the Piab Group, TAWI joins an excellent global company, a leading innovator in the vacuum technology market and together we will strengthen our leading position in the semi-automatic lifting market."

David Collins, VP Ergonomic Handling division of Piab Group: "Increasing well-being is an ever-growing priority for employers around the world. The acquisition of TAWI allows Piab to offer even more solutions to create an effective and safe working environment."

### For more information, please contact:

Clas Gunneberg, CEO Piab Group

Tel: +46 70 5930482

E-mail: [clas.gunneberg@piab.com](mailto:clas.gunneberg@piab.com)

## About Piab

*Piab provides smart solutions for the automated world, helping thousands of end users and machine producers in e-commerce logistics, food, pharma, automotive and other manufacturing industries to improve energy-efficiency, productivity and working environments. With more than 500 employees and SEK 1.2 bn in sales 2018, Piab is a global organization, serving customers in almost 70 countries from a network of subsidiaries and distributors. By leveraging the ongoing technological development in automation and robotics, and targeting high-growth segments and geographies, Piab's vision is to become the global leader in gripping and moving solutions.*