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OEM acquires all shares in Crouzet AB

OEM International AB has acquired 50% of the shares in Crouzet AB from Crouzet Automatismes SAS, and thereby owns all the shares in Crouzet AB. Crouzet AB is active in the automation component sector and has 17 employees. The company had a reported turnover of SEK 51 million, and a profit of about SEK 3,5 million in 2006. SEK 18 million of the turnover was deliveries to OEM Automatic.

The acquisition means an annual increase in turnover of SEK 30 million for the OEM Group but is expected to have an insignificant impact on the profits this year. The business will gradually be integrated into OEM Automatic AB and OEM Motor AB.

The purchase price amounts to 625 000 Euro.

"Through this acquisition, OEM and Crouzet have further intensified their partnership, which will strengthen our competitive edge," says Mikael Thörnkvist, Business Director OEM Automatic.

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OEM International AB trades in industrial components and systems. The Group has business activities in 23 operating units in ten countries and a reported turnover of SEK 1,525 million in 2005. The Group, headquartered in Tranås, Sweden, had 541 employees at the turn of the year. OEM International's B-share is quoted on the Stockholm Stock Exchange's O-list. OEM's financial targets include an annual growth of 15%, a minimum 20% return on equity and an equity/assets ratio of not below 35%.