

Hultafors Group acquires EMMA Safety Footwear B.V.

Investment AB Latour has, through its wholly-owned subsidiary Hultafors Group AB, acquired 80 per cent of the shares in Daan Holding B.V. which is the owner of EMMA Safety Footwear B.V. ("EMMA") based in Kerkrade, the Netherlands. Hultafors Group will gradually assume 100 per cent ownership in Daan Holding B.V. until the first quarter of 2023.

EMMA is an industry leading European safety footwear company with a strong presence in central Europe and Benelux in particular. Net sales amounted to 23 MEUR in 2019 with a profitability level in line with Hultafors Group's strategic objectives. The company employs around 140 employees and has recently established a new state of the art production facility for safety shoes in Kerkrade, the Netherlands.

The acquisition is part of Hultafors Group's strategy to strengthen its position within the PPE area in Europe and North America. The acquisition is expected to further improve the sales and marketing capabilities in Europe as well as adding some significant supply chain capabilities, including manufacturing facility.

"We believe EMMA will form a perfect match with our existing safety footwear business from several perspectives, especially with respect to product portfolio aspects, geographical sales footprint and customer segment presence. We are also truly excited about the achievements EMMA has accomplished within its Sustainability program, e.g. through its circular concept and innovative recycling system" says Ole Kristian Jødahl, CEO at Hultafors Group AB.

"Hultafors Group will be an excellent company for EMMA to partner with given its strong presence across Europe and North America which will serve as a perfect foundation in taking the current business of EMMA to the next level", says Tom Hermans, CEO of EMMA.

This acquisition is a great opportunity for Hultafors Group to become Industry leader in safety shoes. Mikael Sundström, Executive Vice President, Business Area Footwear, says that this also gives Hultafors Group the opportunity to move production of our products closer to our customers, increase flexibility and contribute more to sustainability. "An exciting journey ahead".

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Hultafors Group provides a portfolio of leading brands that keep driven professional users at the forefront in terms of functionality, safety and overall productivity. Together, the brands form a unique product family for professional users who must be able to rely on their gear. Through our brands Hultafors, Snickers Workwear, Solid Gear, Toe Guard, Dunderdon, Wibe Ladders, Hellberg Safety, Johnson Level and CLC, Hultafors Group has helped create a better day for professional users for more than 130 years.



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