

SWEDEX acquires Diamantprofil

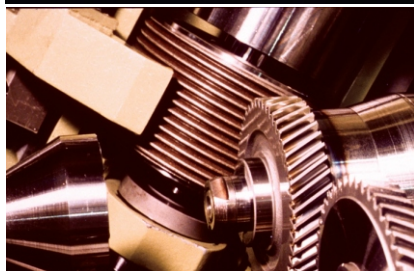
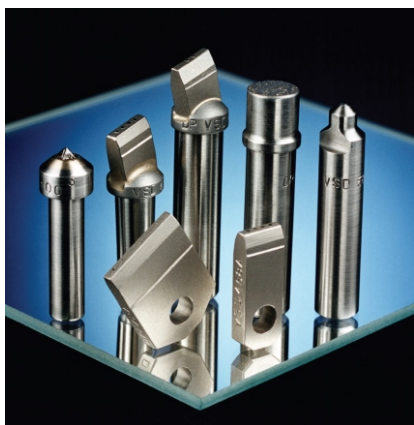
The 4th of June 2010 Diamantprofil AB has been acquired by Swedex AB in Mjölby.

Diamantprofil is a manufacturer of high quality electroplated tools. The company is based in new-built premises in Tyresö, about 15 minutes from the central areas of Stockholm. The business has, since it started, been run by the previous owners Larserik and Inger Martnell, and has 7 employees.

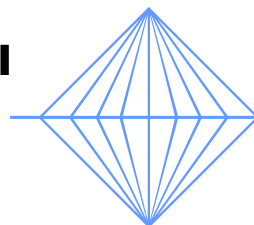
The company is one of the dominant players within this industry in northern Europe and has a firm customer base. Diamantprofil's estimated turn-over for the next 12 months is 9 mkr.

"It is very exciting to be involved in the development of one of the world's fastest expanding grinding technologies", says Larserik Martnell, CEO. The grinding technology has several areas of use and is found within almost every industry.

Diamond coated tools is mainly used when processing carbide metal, ceramics, reinforced plastics, composite materials, stone and concrete etc. Boron nitride coated tools is primarily used within industries working with tempered steel, stainless steel or super alloys which are difficult to grind (e.g. used within the air crafts industry).



Diamantprofil has a wide product range



DIAMANTPROFIL AB

Effektiva slipverktyg för industrin



When Diamantprofil was founded, in 1991, the company only had two employees, Larserik and Inger. "Ever since then we have had a steady growth, but we were now interested in finding a long-term solution for the business", says Larserik. Swedex and Diamantprofil have similar company cultures and have collaborated for many years.

Swedex is one of the leading carbide tipped saw blades manufacturer in Sweden and is based in Mjölby. The company has 42 employees and delivers saw blades to distributors and agents, mainly in northern Europe. "About 50 % of our saw blades are sold within Sweden, mainly to sawmills and other industries having high requirements on the cutting result", says Markus Strand, CEO Swedex. The business is already part-owner in saw blade companies in Estonia, Poland and England, and is also the parent company of Visträsk SlipService, a grinding service station in northern Sweden.

The acquisition is based upon a long-term view and Swedex's ambition is to further develop Diamantprofil. "Moving people or parts of the business from Tyresö is not even considered, instead we assume the company will grow. The acquisition strengthens our product portfolio and we are now able to offer our customers tools suitable for stone, silicon (silicium), carbide etc", says Markus.



Swedex is fully-owned by Garpco AB, a holding company situated in Jönköping. The Garpco Group is divided into three business areas:
Industrial tools
Interior design and furnishings
Industrial components in polymer materials



Subsequent to the acquisition of Diamantprofil the Garpco Group will have in total 150 employees and an annual turn-over of 185 mkr. Diamantprofil will, in conformity with the other subsidiary companies within the group, be operated fully on its own and the previous management will continue working within the business for many years.

"All customer service and contact will be managed in exactly the same way as before", says Markus Strand.

FACT AND CONTACT

Diamantprofil AB

No. of employees: 7
Annual turn-over: 7 mkr
Founded: 1991
CEO: Larserik Marthell
larserik@diamantprofil.com
Tel: +46 8-798 61 20
www.diamantprofil.com

Swedex AB

No. of employees: 42
Annual turn-over: 42 mkr
Founded: 1983
CEO: Markus Strand
markus@swedex.com
Tel: +46 142-189 51
www.swedex.se

Garpco AB (publ)

No. of employees in the group: 150
Annual turn-over: 185 mkr
Holding company since 1996
CEO: Leif Garpheden
leif.garpheden@garpco.com
Tel: +46 36-37 19 36
www.garpco.com



Diamantprofil has modern production equipment in new-built premises

