

Aquisition off TTT

IKS Klingelberg Group, headquartered in Remscheid, Germany, hereby announces that it signed an agreement on the acquisition of all shares in TTT Technology Oy AB, headquartered in Toijala, Finland.

TTT is a high technology engineering company offering highly advanced products. TTT has 170 employees and generates annual sales of over EUR 17 million. TTT is a leading company in the field of marketing, developing and manufacturing knives and saw blades for the woodworking industry with a focus on primary wood processes. TTT's main products include slicer and lathe knives as well as chipper and flaker knives, circular saw blades and hard-coated components. TTT's products are specifically designed for plywood, wood panel, pulp & paper and for use in the sawmill industry. In addition, TTT's Special Components Unit produces high precision hard-coated machine components for several European wood processing machine builders. Supported by TTT's own production and service facilities in Toijala and Outokumpu, a further excellent growth rate in sales is expected.

IKS Klingelberg Group, one of the world leaders in the industrial knife business, is reaching a turnover exceeding 90 million Euro with today over 580 employees in eight European manufacturing and service facilities and more than 285 people in manufacturing and sales operations in the Far East and North America.

By this acquisition IKS Klingelberg Group will strengthen its position in the North European markets and will serve its customers even better than before. TTT will be integrated in the IKS Klingelberg Group as an independent company with its own activities in dedicated production and sales sectors. This decentralized management approach will allow TTT to serve its existing and future customers in the most efficient and professional way. Through the combined manufacturing facilities of TTT and IKS Klingelberg Group, the new Group will be in a position to enlarge its product range by new products. The new IKS Klingelberg Group will continue to be committed to provide products engineered and tailor-made to the needs of its customers.