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Crane company Cranab mobilises in major structural deal

Crane manufacturer Cranab, based outside Umeå, Sweden, is making one of the biggest-ever structural deals in the forest technology industry and creating a group with products for the entire chain from scarification to clear cutting.

Cranab, which manufactures cranes for forest machines in Vindeln outside Umeå, Sweden, has completed a major structural deal. The purpose of this deal is to create an internationally competitive group with forest technology offerings throughout the entire chain from scarification to clear cutting. Other motives include increased production and exports and the company’s wish to pursue its already established path towards eco-driven, innovative product development. Taken overall this structural deal means that Cranab AB via its subsidiaries will add some 50 employees bringing the total to about 200 and increase its sales by approximately SEK 100 million (EUR 11 million) to around SEK 350 million (EUR 40 million).

Part of the deal consists of Swedish world-leader Bracke Forest AB becoming a wholly owned subsidiary of Cranab. Bracke Forest manufactures machines for forest regeneration and felling and has production facilities in Bräcke outside Östersund, Sweden.

Another part of this deal is that the Italian Fassi Group, one of the world’s largest manufacturers of truck cranes, will become a new shareholder of Cranab. The Fassi Group’s operations are based in Bergamo, northern Italy.

In addition, Mittkapital, Ekonord and Inlandsinnovation will invest equity in Cranab, through Z-forestab AB which is the three Swedish investment companies’ joint holding company.

Chairman of the Board Hans Eliasson and CEO Fredrik Jonsson will remain as majority owners of Cranab.

“With this deal we are taking a more comprehensive approach to a broader technology offering to forestry and which is permeated by greater demand for environmental consideration. It feels great to have a world-leading group of forest technology companies which together create new opportunities for each business area and company,” comments Fredrik Jonsson, CEO of Cranab AB.

“We see the forest as a major industry of the future. For this reason we wanted to take part in the foundation of one of the most important and diversified groups in the forest industry, together with highly specialised partners, and in a country with a very extensive forest technology, culture and tradition: Sweden,” says Giovanni Fassi, CEO of the Fassi Group.

At the end of October, Cranab purchased the remaining shares in forest machine manufacturer Vimek, which therefore became a wholly owned subsidiary.

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*The Cranab Group includes the companies Cranab AB which manufactures cranes and grass and brushwood clearing machines, Vimek AB which manufactures small forest machines, and Bracke Forest AB which manufactures scarifiers, planting machines and felling heads. Operations are conducted in Sweden, in Vindeln outside Umeå, in the County of Västerbotten, and in Bräcke, Jämtland County.*

*Read more at* [*www.cranab.se*](http://www.cranab.se)*,* [*www.vimek.se*](http://www.vimek.se) *and* [*www.brackeforest.com*](http://www.brackeforest.com)