**Hultafors Group acquires Custom LeatherCraft Manufacturing LLC**

**On the 31st of August, Hultafors Group signed an agreement to acquire Custom LeatherCraft Manufacturing LLC, (“CLC”) based in Los Angeles, California, in the United States. The acquisition is part of our strategy to strengthen our presence in North America.**

CLC is an industry leading designer, developer and marketer of work gear, personal protective equipment and outdoor gear. The Company was founded in 1983 and products are marketed under the CLC brand in the U.S. and the Kuny’s Leather brand in Canada.

“We are excited about this acquisition as we believe that CLC will be a substantial piece of the puzzle in realizing our North American strategy. CLC has an unparalleled track record in product excellence, quality and innovation within its categories, making the company very well suited to be part of the Hultafors Group”, says Ole Kristian Jødahl, CEO at Hultafors Group AB.

The acquisition is part of Hultafors Group's strategy to strengthen our presence in North America and to broaden our portfolio within attractive product categories. Through the acquisition Hultafors Group will strengthen both our sales and marketing capabilities in North America, as well as reinforcing the relationships with key customers within the distribution channel.

Customer LeatherCraft Mfg. has around 60 employees. The company prides itself in developing high quality work gear at the best value, and innovation is one of the most important areas for CLC. The products have a lot of functional, stylish and innovative details – all adding value.

Net sales amounted to 53 MUSD in 2018 with a profitability well in line with the expectations from Hultafors Group.

“Hultafors Group will be an excellent company for CLC to partner with, given its existing product portfolio of leading brands, its strong reputation among professional users and its existing customer footprint”, says Ron Pickens, CEO of CLC.

*Göteborg, August 31st, 2019*

For further information or questions, please contact:

Ole Kristian Jødahl

CEO Hultafors Group AB

+47 900 88 305

Jens Eriksson

Director, M&A and Strategy Hultafors Group AB

+46 702 114 601

*Hultafors Group is one of Europe’s largest companies to supply workwear, footwear, head protection, hand tools and ladders for professional users. The products are developed, manufactured and marketed as their own brands, which are available through leading distributors in about 40 markets, with emphasis on Europe and North America. Hultafors Group is owned by Swedish Investment AB Latour, has more than 800 employees and net sales in 2018 amounted to SEK 2,4 billion.*