

Momentum Group acquires Norwegian TTP Seals – strengthens its position in sealing technology

Momentum Group has today signed an agreement to acquire 70 percent of the shares in TTP Seal AS, a leading specialist company in sealing technology in Norway. TTP Seals becomes part of the Specialist business unit within the Industry business area.

“The acquisition of TTP Seals complements and strengthens our offering in technical seals. The company has a strong customer base and good relationships with its suppliers, making it a strategically important player in sealing technology in Norway. We look forward to continuing to develop and grow the business together with TTP Seals,” says Anders Larsson, Head of Specialist at Momentum Group.

Since its foundation in 2009, TTP Seals has delivered solutions in sealing technology to industrial customers, both for OEM and aftermarket. The company offers a wide range of seals including shaft seals, hydraulic seals, O-rings, locking rings, flat springs, rubber sheets, vibration dampers, and gaskets. The operations are conducted from Skjetten, near Gardermoen Airport in Norway, with annual turnover of approximately NOK 38 million and 10 employees.

“We chose Momentum Group as owner because we see great opportunities to develop TTP Seals further together. Momentum Group’s strong position and expertise in sealing technology, together with their many years of experience in the industry, will help us take the next step in our development. We look forward to working together and to continue to grow while maintaining our good profitability,” says Trond Eriksen, MD and co-owner of TTP Seals.

Closing will take place immediately and the acquisition is expected to have a marginal positive impact on Momentum Group's earnings per share in the current financial year.

For further information, please contact:

Ulf Lilius, President and CEO
Tel: +46 8 92 90 00

Anders Larsson, Business Unit Manager
Tel: +46 70 266 00 42
anders.larsson@momentum.group

About Momentum Group

Momentum Group develops and acquires successful, sustainable companies. The group currently consists of more than 30 companies that offer sustainable products, services and solutions for customers in industry and industrial infrastructure in the Nordic region. We are an active, long-term owner and combine the proven acquisition model and effective corporate governance of a 100-year-old industrial corporate culture with clear goals for sustainable development and long-term profitability at our companies. The group generates revenue of approximately SEK 2.9 billion and have some 850 employees. Momentum Group's B share is listed on Nasdaq Stockholm. For more information, please visit momentum.group.

Image Attachments

[Hydraulikkettninger Miljo TTP SEALS](#)

Attachments

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