

Alimak Group divests the US Rental operation to Bigge Crane and Rigging

Alimak Group, the global vertical access solution company, announces that it has entered into an agreement to divest its US Rental business with base in Atlanta, US, to Bigge Crane and Rigging

Alimak Group operates a small rental business in the US, whose origins predate the merger between Alimak and Hek in 1999. The US Rental business has been operated as a separate unit within the Alimak US operation. The divestment will allow a stronger focus on product sales as well as after sales services supporting Alimak's entire product portfolio in the US and Canada.

"The divestment is a logical step in Alimak Group's strategy of growth in its core business as it allows our US operation to fully focus on further expansion of our broad offering of products and aftersales services in North America. Bigge is one of America's premier global crane companies and has been a long and valuable customer to Alimak. They have a vast experience of working with Alimak equipment and I feel confident that our existing rental customers will see benefits from the new owner" says Tormod Gunleiksrud, CEO of Alimak Group.

"Bigge is pleased to add Alimak's US Rental business to our operation. Bigge has an extensive network of locations and expertise in rental of construction hoist and related equipment, and this addition is consistent and synergistic with our core business. Bigge has had a long term relationship with Alimak, and Alimak product is central to Bigge's existing fleet of construction hoist and related equipment," says Weston Settlemier, CEO of Bigge Crane and Rigging Co.

The US Rental business had in 2015 a revenue corresponding to approximately 1% of the Group's total revenue. For business area Rental the corresponding figure was 9%. The purchase price amounts to USD 2.4 million.

Alimak Group's Rental business area provides rental services on Alimak's construction hoists and platforms to customers in four key markets: France, Benelux, Germany and Australia as well as offers sales of Alimak's used construction equipment.

The divestment will be subject to customary regulatory approvals and is expected to close before year end 2016.

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This information in this release is such that Alimak Group AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 18.00 CET on September 20, 2016.

About Alimak Group

Alimak is a global market leader and pioneer in designing, developing, manufacturing, distributing and servicing industrial and construction vertical access solutions. The company provide high quality hoists, elevators and platforms primarily for the industrial and construction sectors. Alimak has a global sales, services and distribution platform across more than 70 countries with strong market positions. The company has a well-established and highly resilient aftersales business and its large global installed base of ca. 22,000 units provides unique know-how into its customer's needs. Alimak was founded in 1948, is headquartered in Stockholm and employ over 1,200 people across the world. The Group had revenues of over 2000 MSEK in 2015. www.alimakgroup.com

About Bigge

Bigge is 2016 celebrating its 100th anniversary as one of America's premier crane sales, crane rental, and project services companies. Bigge provides heavy lifting, heavy rigging, specialized transportation, equipment, and innovative engineering solutions for some of the most challenging projects across the U.S. Bigge currently owns and maintains one of the largest inventory of new and used cranes for sale in the U.S. and globally. www.bigge.com