

Press release

Fritsla, the 5th of June 2017

Strong investment widens important portfolio - Hagmans Nordic AB acquires Starta AB

Hagmans Nordic AB specializes in protecting and treating surfaces and has, with over 75 years experience in the market, extensive competence within a line of product categories. Floor, roof, decorative paint, wood care, industry, aerosoles, cleaning products, putty, rust protection and vehicle care forms the offer and all categories are available as existing strong brands for professionals or stores, as well as private label (PL). Vehicle care products are offered in the brands Hagmans, Filltec Professional, SprayMax, Auto K and Multona, as well as the PL-offer. The company's head office is located in Fritsla, close to Borås in Sweden.

On the 1st of June 2017 Starta AB was acquired and as a result, the Hagmans Nordic portfolio extends to include also lubricants and further chemical tech products within the vehicle care and home and leisure markets. Starta's brand portfolio holds the brands Starta, Starta Marin, Micro, Amoil and the American brand Kendall. Strong brands with a significant market position which completes the existing Hagmans Nordic assortment:

- Hagmans Nordic and Starta forms a perfect match on an assortment level as well as market wise. We will now have the opportunity to reach a wider market at the same time as we offer a complete assortment of chemical tech products and lubricants, says Patrik Andersson, Sales Manager Vehicle Care and Export at Hagmans Nordic. We work on a Nordic basis, and this acquisition also serves as a door opener in several countries, Patrik continues.

Starta AB is located in Sollebrunn, not far from Alingsås, and has a considerable market position with their brands. The acquisition will empower both companies to grow within the vehicle care and home and leisure segments:

- We will gain a strong market position which has also been a request from our customers, Per Skånberg, CEO at Hagmans Nordic AB explains. Both companies have in a short period of time succeeded in expanding in markets characterized by global competition, and the prosperity is a direct result of keeping our customers close and reacting to the market needs. We observe constant change in demand and change is our core drive and source of power, Per concludes.

Anders Wängroth, CEO and main owner of Starta AB agrees:

- I feel very confident leaving Starta in the hands of such a proactive owner as Hagmans Nordic. Clearly, the entrepreneur is alive and growing in both companies which means that Starta will continue to develop and gain market shares. Great news to our co-workers as well as customers, Anders says.

The acquisition does not imply any changes to valid agreements, plans or other company related information. Customers and suppliers will keep their existing contacts. Per sums it up:

- Yes, this means business as usual with a wider portfolio and stronger offer from Hagmans Nordic as well as Starta.

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