

Press Release

Bossard Group

Bossard completes the Acquisition of Torp Fasteners

Zug, January 26, 2015 - The Bossard Group has completed the acquisition of Torp Fasteners announced on December 18, 2014. With the acquisition of the Norwegian provider Bossard significantly strengthens its position in Scandinavia. Bossard has acquired a 60 percent share, while 40 percent will remain with the previous owners and with the management. The parties have agreed to keep the acquisition price confidential.

In the past few decades, Torp Fasteners has been building a reputation as a supplier of high-quality fastening solutions. The product range of the Norwegian company is in line with the overall orientation of the Bossard Group, which is increasingly focusing on branded and high-quality engineered products. For instance, the Torp Fasteners product range includes complex fastening technology made of plastic. Their product range also comprises sophisticated innovative riveting solutions, special fasteners and locking devices for a broad range of purposes. With its proven know-how, the company is able to provide assistance and support to customers right from the earliest stages of product development.

Continuity in the company's operations is ensured by leaving a 40 percent share in the company in the hands of the previous owners and the management and their remaining associated with the company. The Norwegian provider generates an annual turnover of about CHF 9 million and employs 16 people.



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Profile:

The Bossard Group is a leading global supplier of product solutions and services in industrial fastener and assembly technology. With over 800,000 items in its comprehensive product range, technical consulting (engineering) and warehouse management (logistics), Bossard has positioned itself as an end-to-end supplier and partner in industry.

Bossard's customers include local and international industrial OEM companies who use Bossard solutions to improve their productivity. The Group generates sales revenues of more than CHF 600 million with over 2,000 employees in 60 locations worldwide. Bossard is listed on the SIX Swiss Exchange.