

**Press Release****Bossard Group****Bossard increases its holding in Torp Fasteners to 100 percent**

Zug, January 15, 2020 – **The Bossard Group is increasing its majority stake in Torp Fasteners located in Oslo, Norway, from 60 percent to 100 percent. Bossard has held a stake in the company, a specialist in high-quality engineered fastening solutions, since January 2015. In recent years, Bossard has made considerable efforts to further develop the demanding Scandinavian markets. The parties have agreed to keep the purchase price confidential.**

Bossard's investment in the Norwegian company Torp Fasteners is in line with the Group's strategic approach to expand its presence in the areas of branded and high-quality engineered products through targeted investments. Torp Fasteners' product range includes complex fastening technology made of plastic. The Norwegian company's expertise also covers sophisticated solutions for rivets, special fasteners and locking devices for a variety of applications.

Torp Fasteners supports customers in the early planning stages of product development, which is also significant for the Bossard Group. This technical expertise fits perfectly with the Bossard Group's strategic focus to increasingly leverage its recognized engineering competence for customer projects in order to optimize the use of resources, to reduce throughput times and thereby strengthening the competitiveness of its customers.

In 2019, Torp Fasteners achieved annual sales of about CHF 9 million and has 21 employees.

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**Profile:**

The Bossard Group is a leading international supplier of product solutions and services in industrial fastener and assembly technology. With its comprehensive product range of over 1,000,000 items, combined with its proven expertise in technical consulting (engineering) and inventory management (logistics), Bossard is one of the established companies in the industry, both as an end-to-end supplier and a partner. In addition, Bossard is a pioneer in developing intelligent production facilities in line with Industry 4.0.

The Group's customers include local and international industrial companies who use Bossard solutions to improve their productivity. With 2,500 employees in 80 locations throughout the world, the Group generated CHF 876.2 million in sales in 2019. Bossard is listed on the SIX Swiss Exchange.