



BOSSARD

Proven Productivity

Bossard — Continued Dynamic Sales Growth

Bossard Group has reported an excellent start to the year, with first quarter sales increasing by 19.1% to CHF 291.6 million (2021: CHF 244.8 million), equivalent to 20.6% in local currency. The Group also posted double-digit growth rates in all three market regions. Bossard's favourable business development, which has been ongoing since the fourth quarter of 2020, continued through the first quarter of the current financial year in all three market regions. In the still tense procurement market situation, availability is a key success factor.

“Our consistently high delivery capability is based on the purchasing strategy practiced for years, which is based on multiple procurement sources. The focus on Smart Factory services in times of complex procurement markets and cost increases also paid off,” states Dr. Daniel Bossard, CEO of the Bossard Group. “Our focus on product solutions as well as our engineering and logistics services serve to increase the productivity and efficiency of our customers. True to our approach of Proven Productivity we are able to significantly reduce our customers' total costs in C-parts management and assembly. And this is especially the case today, when permanent wage and price increases are affecting our customers' cost base.

Broad-based Growth

In Europe, Bossard posted sales growth of 15% to CHF 169.9 million (in local currency +18.9%). Above-average sales growth was achieved in particular in the mechanical engineering, electronics and aerospace industries. Adjusted for acquisitions, growth in local currency was 11.9%. Sales in America increased by 24.4% to CHF 68.4 million (in local currency +21.7%). The positive business development was driven by the ongoing diversification of the customer base in this market region, particularly in the electronics, mechanical engineering and electromobility industrial segments.

The Asia market region grew by 26.6% to CHF 53.3 million (in local currency +25.1%). On the one hand, it benefited on the demand side from a recovery effect from

the Covid-19 pandemic, while on the other hand the systematic development of the sales pipeline led to steady customer growth in the focus areas automation, electronics and electromobility. This allowed Bossard's Asia business to post double-digit growth in local currency for the sixth quarter in a row.

SFS

SFS Achieves Record Results

In a dynamic market environment characterised by high demand, supply chain bottlenecks and the ongoing Covid-19 pandemic, SFS Group seized opportunities that arose in each of its segments to boost its sales by 11.0% to CHF 1.89 billion (€1.88 billion) in 2021. All end markets and regions contributed to this good growth. The result was a high level of production capacity utilisation that strengthened profitability and generated net income of CHF 248 million.

The Covid-19 pandemic continued to be the defining theme for the SFS Group in 2021 again. The market environment had already begun showing signs of recovery in the third quarter of 2020 and this recovery continued unabated during the first half of 2021. The first half of the year saw growth of 23.8% compared to the same period of the previous year, which was dominated by the lockdown. In the second half of the year, production slowdowns – yet another of the consequences of the Covid-19 pandemic – increasingly resulted in global supply chain disruptions as well as shortages of semiconductors and other raw materials, some of which also had an impact on call-offs at SFS.

Fastening Systems

The exceptional demand situation that the Fastening Systems segment had already successfully leveraged in the first half of the year to generate record results continued in the second half, albeit at a slightly lower level. The good market position and robust supply chains enabled the segment to reliably serve customers and profit from strong demand. The segment succeeded in boosting its sales in this environment by 17.4% year over year to CHF 574.9 million. Consolidation effects and currency translation effects contributed +0.5% and +0.3%, respectively, to sales growth.



Outlook for 2022

Performance will remain characterised by major uncertainties as a result of smouldering geopolitical developments such as the current war in Ukraine, trade conflicts and sustained disruptions in supply chains. Uncertainties in international supply chains, which should gradually subside as the Covid-19 pandemic abates, are expected to persist until early 2023. In this environment, ensuring the highest possible focus on customers takes top priority. Investments in the selective expansion of our production capacity and thus the implementation of ambitious growth projects will continue.



NORMA Group Achieves Sales of €1 Billion

NORMA Group has generated sales of €1.091 billion in fiscal year 2021 (2020: €952.2 million), representing a 14.7% increase in organic revenue. At €113.8 million, adjusted earnings before interest and taxes (adjusted EBIT) were well above the figure for the previous year, which was severely impacted by the Covid-19 pandemic (2020: €45.3 million).

The 2021 fiscal year was shaped by varying global developments. One of these was the fact that despite the ongoing Covid-19 pandemic, economic conditions improved significantly. In the first half of the year in particular, NORMA Group recorded increased customer demand in all business segments and regions. At the same time, turmoil in global supply chains created an entirely new set of challenges. The resulting material shortages led to a sharp rise in raw material prices, particularly in the second half of the year. This was reflected, among other things, in highly volatile ordering behavior on the part of customers, particularly from the automotive sector.

Development in the Business Regions

In the EMEA region (Europe, Middle East and Africa), sales increased by 12.9% to €462.4 million in 2021 (2020: €409.5 million). In the wake of the Covid-19 related declines in 2020, recovery effects in the Standardised Joining Technology (SJT) business and in the automotive business contributed to the sales increase.

In the America region, sales showed a significant 18.5% increase to €456.8 million (2020: €385.5 million). The positive development was the result of the general economic recovery on the one hand, and the continued very good performance of the US water business on the other. The US water business generated organic growth of 20.9% in fiscal year 2021 (2020: 6.7%).

In the Asia-Pacific region, sales totaled €172.8 million, an increase of 9.9% compared to the previous year (2020: €157.2 million). Increased demand from the Chinese automotive industry in the first half of the year as well as positive development in the SJT area contributed to the growth in sales.

FABORY

Fabory Acquires Fastto Nederland

Fabory Group has signed an agreement to acquire Fastto Nederland B.V from founder and owner Guido Voskamp. Fastto is a recognised fastener specialist with a relevant product portfolio and strong customer advocacy.

The Fabory Fastto combination shows a strong strategic fit between two fastener specialists. “Fabory is impressed by the customer intimacy Fastto is known for,” states Francisco Terol, CEO Fabory. “The team’s enthusiasm and customer focus is inspiring. It is easy to understand how Fastto has managed to build longstanding customer relationships.”

Guido Voskamp, owner and founder of Fastto, commented: “I envisioned a fastener specialist like Fabory when I started Fastto, both companies are strongly rooted in the world of fasteners. This is an exciting next step in Fastto’s development. The combination will benefit from an extensive product range combined with relevant expertise and a differentiated service mentality to support customers in their needs for fastening solutions. We are convinced that joining forces will open up many new opportunities.” Ever since it was founded in 2000, Fastto has been 100% focused on the distribution of fasteners. The company offers a wide and broad assortment of specialised fasteners in combination with strong customer service.



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BUFAB TIMCO

Bufab Acquires TIMCO

Bufab Group has acquired TIMCO (TI Midwood & Co Limited), one of the UK's leading suppliers of essential construction products. Simon Midwood, managing director at TIMCO, will continue to run the business with the senior team. The purchase price paid upon closing of the transaction amounts to GB£54 million (€64.2 million) on a cash free/debt free basis.

TIMCO has been family-owned since its foundation in 1972 by Tim Midwood, and is currently run by Tim's son, Simon Midwood. TIMCO reported a turnover of GB£49.7 million (€59.1 million) in 2020 and is expected to report a turnover of approximately GB£60 million for 2021.

Under Simon's leadership, TIMCO has expanded to become a 'one stop shop' for over 4,500 independent merchants across the UK and Ireland, supplying essential products that trade professionals rely on every day, such as screws, fasteners and fixings, nails, adhesives and chemicals, power tool accessories, hand tools, building hardware and site protection, security and ironmongery and PPE. Additionally, Bufab's board of directors has appointed Erik Lundén as the new president and CEO. Currently division manager for parts & services at Sandvik Mining & Rock Solutions in the Netherlands, Erik will assume his role on 15th August 2022.

ahlsell

SKÅNEBESLAG



sedan 1972

Ahlsell Acquires Skånebeslag and Skånesnickeri

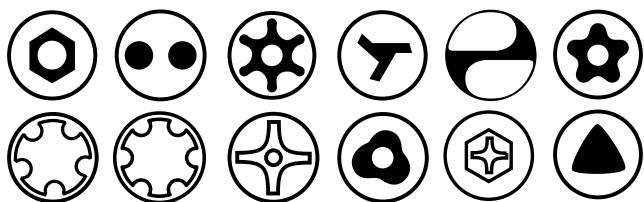
Ahlsell has entered into an agreement to purchase all shares in Skånebeslag and Skånesnickeri AB – with the two companies having a combined annual turnover of more than SEK 60 million (€5.7million). Ahlsell Group has a turnover of approximately SEK 37 billion (€3.56 billion) and has more than 6 000 skilled employees, over 240 stores and three central warehouses. The joint acquisition will enable it to further develop its offering in the field of circular construction and renovation solutions – an important contribution to a more sustainable development of society. Both Skånebeslag and Skånesnickeri have been active since 1972 and have always had a good relationship with Ahlsell. They are at the forefront when it comes to customised solutions for construction customers, with both constantly developing their range of fittings and fixtures and have a customer focus that suits Ahlsell's culture. As they now become part of the Ahlsell Group, synergies and opportunities are created for both companies to learn and develop even more. The acquisition gives Ahlsell access to Skånebeslag's entire expertise and product range, and through the acquisition of Skånesnickerier, the opportunity to learn a new product area with cutting-edge expertise in the areas of reuse, renovation and circularity.

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Security Fasteners



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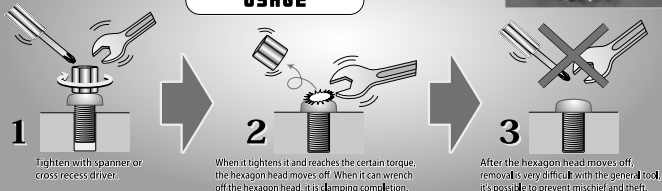


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