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Indutrade AB acquires Inovatools Eckerle & Ertel GmbH

The Swedish investor Indutrade AB, which is listed on Nasdaq Stockholm, is the new owner of the tool manufacturer Inovatools Eckerle & Ertel GmbH from Kinding-Haunstetten, Germany, which is also represented in English-speaking regions such as the U.S. by Inovatools USA LLC and the sales partner Fast-Tools LTD in Great Britain. Thank to the new financially strong owner, the tool specialist is setting the course for additional investments, safeguarding the company location and stable, global growth. Inovatools will continue to be run by Georg Eckerle, Ditmar Ertel and Memo Ildirar.



Inovatools, which was founded in 1990 by Georg Eckerle and Ditmar Ertel, is now one of the top 20 tool manufacturers in Germany. An ultramodern machine fleet, a technology center for developing and testing special tools and its own coating center as well as competent qualified personnel have been some of the driving forces for the success at the headquarters in Kinding-Haunstetten, Germany, since 1992.

Over 250 employees in approximately 40 sales countries generate an annual turnover of around EUR 43 million (2016) with solid carbide standard tools and highly specialized special productions through to resharpened milling cutters, drills and reamers. The main customers are the mechanical engineering, aerospace, automotive and tool engineering industries.

Inovatools is very well established globally at different locations and thanks to a dense network of foreign branches and sales partners, for example in the USA and Great Britain. Memo Ildirar, who is responsible for international sales, has played a decisive role in this development. The managing director of Inovatools Austria GmbH was appointed the third managing director of Inovatools Eckerle & Ertel GmbH in April 2018. Memo Ildirar: "We see clear advantages in attracting a long-term and financially strong owner with Indutrade and planning profitable growth from an international perspective."

Indutrade markets and sells high-tech components, systems and services in six business areas. The turnover of Indutrade was approximately SEK 13 billion in 2016 (roughly EUR 1.3 billion). Bo Annvik, President and CEO of Indutrade AB: "Indutrade has been monitoring and getting to know Inovatools for many years. We are impressed by the service and innovative strength of the company. The takeover of Inovatools will thus further strengthen our position in Germany."

For the company as well as the customers of Inovatools in the USA and Great Britain, nothing will change in terms of the business relationship, top quality or comprehensive service. Ditmar Ertel and Georg Eckerle, managing directors of Inovatools, emphasize this: "Indutrade is banking on growth due to a structured and proven acquisition strategy as well as a local organization that stands out due to entrepreneurship. For this reason, nothing will change in our management and so on so that we can focus on achieving continued success with our successful, highly motivated and competent team with a strong investor behind us. Initial

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investments in capacity expansions such as in the machine fleet and the already started 16-meter shop extension are already underway.”

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