

January 11, 2021

## **Sulzer to acquire Nordic Water – a leading supplier of water treatment technology**

Sulzer AG has signed a binding agreement to acquire Nordic Water for a purchase price of SEK 1.2bn (CHF 128m). Nordic Water is a leading provider of screening, sedimentation and filtration solutions for municipal and industrial water & wastewater applications. The acquisition strengthens Sulzer's wastewater treatment offering by complementing its equipment portfolio and provides further access to the fast-growing clean water market.

Nordic Water, headquartered in Gothenburg, Sweden, employs 200 people at 13 sites in 6 countries. In 2021, it is expected to achieve sales of around SEK 750m (CHF 80m) and an EBITDA of SEK 118m (CHF 13m). Nordic Water is a pioneering innovation leader and is known for its broad application suite in primary, secondary and tertiary water treatment as well as its global reach. The company has a fast growing and recurring aftermarket business providing a complete offering of parts and services to a large installed base built up over the last 59 years.

The transaction allows Sulzer to grow its wastewater treatment business through equipment that is complementary to the existing portfolio of pumps, grinders, mixers, compressors and other products it presently offers the water markets. It strengthens Sulzer's overall offering for municipal and industrial water customers. Furthermore, the integration of the acquired business is expected to generate significant sales and aftermarket synergies, leveraging the scale of the combined businesses. The transaction is expected to close in the first quarter of 2021 subject to customary conditions.

Commenting on the acquisition, Greg Poux-Guillaume, CEO of Sulzer, stated, "We welcome the whole Nordic Water team and look forward to the exceptional opportunities to accelerate our growth in municipal and industrial wastewater and expanding our offering into the fast-growing water treatment market."

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