

Press release
September 30, 2016

Axel Johnson International acquires Norwegian distributor of marine transmission components Progress Ingeniørfirma

With the addition of Progress Ingeniørfirma AS, Axel Johnson International's business group AxDrive extends its market presence in the Nordics and gains important additions to its product and service portfolio.

The companies within Axel Johnson International's business group AxDrive are all specialised in the distribution of components and services for heavy commercial vehicles - ABKATI, Eigenbrodt, Widni and Trans-Auto. The customer base is made up of manufacturers and service providers in the off-highway, industrial, maritime and special vehicles segments in the Nordics, Baltics and in Russia.

Progress Ingeniørfirma, founded in 1903, is a renowned family operation providing application expertise, distribution of products and repair services related to marine transmissions, shafts, drives, propellers and other industrial components. The company is based in Oslo and has eight employees.

Progress' relation to Swedish Trans-Auto goes back more than 20 years. Offering overlapping but also complementary products, the two companies have been cooperating extensively over the years.

"For us, the teaming up with Trans-Auto and the other companies in Axel Johnson International's business group AxDrive means ensuring that our long-term relations with customers, suppliers, employees and our ecosystem remain in good hands and that the expertise that we have built over the years will come to use and be further developed", says Arild Brath, Managing Director of Progress Ingeniørfirma.

Trans-Auto has 45 employees and sales representation also in Finland and Russia. The company is a leading provider of mobile and marine driveline systems and related services. Trans-Auto has been a part of Axel Johnson International since 2014.

"The addition of Progress Ingeniørfirma into our group offers a true win-win opportunity. Our joint application knowledge, combined experience and extended supplier base will benefit not only our existing customers but also allow us to take on larger and more complex international assignments", says Jan Brattberg, Managing Director of Trans-Auto.

Axel Johnson International is a technology distributor and a provider of services and solutions to industry. We support customers in selected industries by improving the efficiency, reliability, quality and safety of their industrial operations.

The 90 companies that make up Axel Johnson International are all experts in their respective segments, adding value to customer businesses through product and application knowledge, efficient logistics, maintenance and repair, technical support and customised solutions.

Headquartered in Stockholm, Sweden, Axel Johnson International has annual sales of SEK 6.5 billion, 2,640 employees and operations in more than 27 countries. www.axinter.com

“The market extension of our existing distribution operations through the acquisition of a solid, niched family business is just in line with Axel Johnson International’s growth strategy. We offer entrepreneurial businesses the right conditions for continued growth and development while ensuring that strong local market presence and longstanding relations are maintained. I very much look forward to following our continued progress within the distribution and services of marine transmission components in the Nordics”, says Niklas Enmark, acting CEO and President of Axel Johnson International.

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