

Teqnion acquires Edurus Gravstenar AB

Teqnion AB has acquired all outstanding shares in Edurus Gravstenar AB.

Edurus Gravstenar AB with roots stemming back to 1999 is the market leader in Sweden within the niche segment of dimensioned stone industry. The company mainly provides headstones, stone figurines and second name engraving to and through funeral homes. Edurus Gravstenar is deeply integrated with these customers with which they have had long relationships. Since 2018 the company's D2C channel have also grown in a rapid pace and has become a big contributor. The company has around 15 employees and is located in Malung and Stockholm, Sweden. The success of the company stems from its reputation of always delivering the right quality at the right time, its operational efficiencies and its understanding of customer needs. Teqnion is acquiring the company as a carve-out of Stone Supply Group AB. Katrin Larsson, who has been with Edurus Gravstenar over a decade and was running the company previous to this transaction will continue to lead the team towards the future as the CEO.

During the last 3 years Edurus Gravstenar delivered roughly 45 Msek in revenue with robust margins.

"From the first meeting, we felt that Teqnion would be a great forever home for Edurus Gravstenar and the great Edurus team. Technion has the deep industry knowledge needed and understands what makes the company successful. Edurus will continue to be a strategic customer for Stone Supply, and we are looking forward to a long time close collaboration with Teqnion and Edurus" says Kristoffer Lundegren, acting group CEO Stone Supply, who represents the sellers.

"I'm really excited to carry on running Edurus Gravstenar AB in the same way we've done so far and, together with Teqnion, Daniel and Johan, take the company to the next level. This will be fantastic!" says Katrin Larsson, CEO of Edurus Gravstenar.

"I'm delighted to welcome Katrin and Edurus Gravstenar to the Teqnion group. We really like their market position and the niche dynamics. To quote Benjamin Franklin: In this world nothing can be said to be certain, except death and taxes" says Johan Steene, CEO of Teqnion.

The acquisition is effective immediately and is not expected to have any significant effect on Teqnion's 2024 fiscal year financials.

Read more at www.edurus.se and at www.teqnion.se.

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About Teqnion

Teqnion AB is an industrial group that acquires stable niche companies with good cash flows to develop and own with an eternal horizon. The subsidiaries are managed decentralized with support from the parent company. We operate in many industries with leading products, which gives us good resistance to economic fluctuations as well as solid industrial know-how. For us, it is central to focus on profitability and long-term sustainable business relationships. Teqnion's shares TEQ are traded on the Nasdaq First North Growth Market. Redeye AB is Certified Adviser.