

## **STØTEK A/S is primed for future growth**

**STØTEK A/S sells a minority stake to the investment company Industri Udvikling. The goal has been to find a partner in order to continue the company's global growth and development, benefitting customers in the automotive industry.**

Effective from July 2, STØTEK A/S has sold a minority stake to the investment company **Industri Udvikling** (Industrial Development) for an undisclosed amount. Hans Henrik Würtz, Owner & CEO, remains the majority stockholder of the company. The deal will enable STØTEK to continue the growth in the companies in Europe and the USA; and furthermore, STØTEK plans to expand in Asia, where significant growth is expected in future.

*"In connection with our strategy to strengthen our presence in Asia, we wanted to get a partner on board who had experience with internationalization and was interested in playing an active role in the development of our company. We have had discussions with several investors, but in the end, we chose Industri Udvikling. With the sale of a minority stake, we are able to continue our development to become one of the world's leading suppliers of aluminium melting, holding and dosing furnaces to the leading car manufacturers and their sub-suppliers,"* says Hans Henrik Würtz, CEO.

Dan Højgaard Jensen, CEO of Industri Udvikling, says, *"We see STØTEK as an incredibly well-run company with great potential and we hope to contribute to the continued development in e.g. China. Hans Henrik and his team have high ambitions and are dedicated to providing good products and service to customers in the automotive industry all over the world. We are very much looking forward to our co-operation."*

*"Having Industri Udvikling as a partner will enable us to take advantage of STØTEK's full potential with a stronger presence in Asia, and Industri Udvikling will also provide strategic assistance within the organization, which will be a new exciting journey for us,"* says Hans Henrik Würtz, CEO.

STØTEK A/S is a strong, expansive internationally well-known manufacturer of energy-efficient melting, holding and dosing furnaces for aluminium. STØTEK's furnaces are exported worldwide, and the customers are primarily within the automotive industry. The customers include: VW, AUDI, BMW, CHRYSLER, the world's largest electrical car manufacturer and their sub-suppliers. STØTEK is headquartered in Vojens, and the subsidiary company is located in the USA. STØTEK is ISO 9001 certified and employs a total of approx. 65 people.

Since its establishment in 1994, Industri Udvikling has specialized in minority investments in small and medium-sized Danish manufacturers with significant growth potential.

For questions please contact:

Hans Henrik Würtz, CEO, STØTEK A/S - phone no.: +45 40722870

Dan Højgaard Jensen, CEO, Industri Udvikling: phone no.: + 45 23327650