

Atlas Copco has acquired a US steam boiler rental business

Stockholm, Sweden, June 19, 2019: Atlas Copco has acquired Powerhouse Equipment & Engineering Co. Inc., a steam boiler rental company in the US.

Powerhouse is based in Delanco, New Jersey. The company is a key player in the North American steam rental market providing temporary steam solutions to the customer's processes.

The company primarily serves customers in the manufacturing industry and the oil & gas sector.

Powerhouse has 95 employees and had revenues close to MUS\$ 36 (MSEK 347) in 2018.

"Powerhouse is a leading company in its field of expertise in the US market" said Andrew Walker, Business Area President Power Technique. "This acquisition is in line with our strategy to bring additional value to our customers by offering a more complete portfolio of temporary utility solutions."

The purchase price is not material relative to Atlas Copco's market capitalization and is not disclosed.

Powerhouse will become part of the Specialty Rental division in Atlas Copco's Power Technique business area.

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Atlas Copco Group

Great ideas accelerate innovation. At Atlas Copco we have been turning industrial ideas into business-critical benefits since 1873. By listening to our customers and knowing their needs, we deliver value and innovate with the future in mind.

Atlas Copco is based in Stockholm, Sweden with customers in more than 180 countries and about 37,000 employees. Revenues of BSEK 95/BEUR 9 in 2018.

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Reg. No: 556014-2720
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