

Atlas Copco to acquire a US based cryostat manufacturer

Nacka, Sweden, August 24 2022: Atlas Copco has agreed to acquire Montana Instruments Corporation. The company provides cryostat solutions for customers involved in physics research and low temperature technology solutions.

Montana Instruments Corporation is a privately owned company with 38 employees, located in Bozeman, Montana, USA. In 2021, the company had revenues of approximately MUSD 12 (MSEK 106*).

A cryostat is a system used to cool an object to very low temperature and enable measurement of various properties. The Montana Instrument cryostats can attain temperatures down to 4 Kelvin (minus 269 Celsius or minus 425 Fahrenheit) without the use of liquid cryogens. The cryostats are typically used to observe and characterize quantum physics in cold materials.

“The acquisition will allow us to further extend our existing presence in the cryogenic markets and with our R&D customers,” said Geert Follens, Business Area President Vacuum Technique. *“It also provides an additional channel into quantum technology related markets where commercial applications are starting to grow.”*

The purchase price is not disclosed. The acquisition is subject to regulatory approval and is expected to close during the fourth quarter of 2022.

The company will become part of the Scientific Vacuum Division within the Vacuum Technique Business Area.

*Based on the average exchange rate in 2021.

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Atlas Copco Group

Our industrial ideas empower our customers to grow and drive society forward. This is how we create a better tomorrow. Atlas Copco is a global industrial group, founded in 1873 in Stockholm. In 2021 we had revenues of BSEK 111 and at year end about 43 000 employees. For more information: www.atlascopcogroup.com

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