Continental further strengthens Industrial Business in Sweden: Acquisition of Vertech AB in Kiruna

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Conveyor and Maintenance Company Vertech AB will be integrated into Continental's industrial solutions branch for Europe

- Kiruna will become Continental’s northernmost location with its important mining area

Stockholm, Sweden, November 1, 2023. Continental has acquired the conveyor and maintenance company Vertech AB, based in Kiruna, Northern Sweden. Vertech AB is a leading service provider for the conveyor industry in the mining area of Sweden (Kiruna and Svappavaara) and Norway (Narvik). With this acquisition, Continental’s group sector ContiTech has made the next step to offer a fully comprehensive product, service and solution package to its industrial customers in Sweden and other countries in Northern Europe. The Vertech site in Kiruna will be Continental’s northernmost location.

> With a footprint in Kiruna we will not only significantly improve our local presence in the largest mining area in Europe, but we will further expand our product and service level to our industrial customers in this region. This acquisition is a milestone for us to support the commercial and industrial exploitation and use of rare earth after the discovery of these materials in this area.

said Song Qi, Head of Continental’s business area Industrial Solutions EMEA (Europe, Middle East and Africa) at ContiTech.

He continued:

> The base of our future success in this region will be the

> excellent work of our employees. Therefore, I am very proud and happy that with the current staff of Vertech AB we get a well-rehearsed and highly motivated team on board that exactly knows what customers want in this challenging environment and that has been delivering high-quality results for years.

The acquisition of Vertech AB is subject to approval by the relevant antitrust authorities. Buyer and seller have agreed not to disclose the purchase price.

Vertech AB, established in 2002, is a privately owned conveyor and maintenance company located in Kiruna, Northern Sweden with approximately 20 employees. The company holds the international ISO9001 and ISO14001 certification. Vertech AB provides a full range of services, products, and components such as belts, belt scrapers, wear rubber and other rubber products.

Continental's industrial business in Europe aims at delivering customer tailored solutions for different industries such as mining, agriculture, automotive or construction & home. Beyond its comprehensive product portfolio, the goal is to respond to specific customer needs and to provide holistic and efficient solutions in the most environmentally friendly way possible – from plant design, production and installation to preventive maintenance and repair.

Head of Media & Public Relations

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