

## HILTI ACQUIRES OGLAEND SYSTEM GROUP

**Schaan (FL) / Klepp (Norway), June 6, 2017 – Hilti Group is extending its business in the oil, gas and wind offshore markets with the acquisition of Norwegian Oglænd System Group, a leading manufacturer of cable management solutions and multidiscipline support systems for the offshore industry. It has been agreed with the owners of the group that the purchase price will not be disclosed. The transaction is still subject to approval by the antitrust authorities.**

Oglænd System is headquartered in Klepp, Norway, and runs subsidiaries in 14 countries on a global scale. The privately held company employs approximately 400 people worldwide and was founded in Norway in 1977. The transaction is a significant strategic step to become a strong player in the offshore sector.

“Similar to Hilti, Oglænd System is well positioned in the market, and its brand is associated with high-quality products and value adding services among its customers and business partners,” said Matthias Gillner, Member of the Executive Board of the Hilti Group. “Since our corporate strategy is to create sustainable value through strengthening of the market position and differentiation, we believe these two companies are a great fit.”

With the demand for energy from oil, gas and wind forecast to grow further, owners and operators of offshore installations need to continuously invest into existing facilities to maintain current production levels and into new production capacity. While Hilti is a strong player in this industry sector, offering structural steel applications like grating fasteners, Oglænd System is a leading supplier of both multidiscipline support systems as well as electrical and instrumentation solutions like modular supports and cable trays and ladders. Customers of Hilti and Oglænd System will benefit from highly complementary solutions and a much wider choice of integrated solutions.

Oglænd System’s headquarters will remain in Klepp, Norway, and operate as a combined entity together with Hilti’s offering for the offshore sector. Both Geir Austigard, CEO of Oglænd System, and the management team will remain in office and will continue to successfully manage the combined global offshore business.

Oglænd System’s founder, Gunnstein Austigard, and his family will continue to participate in the company. “We are convinced that by building a strong union with such an innovative and

financially strong company like Hilti and using our common expertise, we will create many new opportunities together,” he added. “We are looking forward to this cooperation.”

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**About Hilti Group**

The Hilti Group supplies the worldwide construction industry with technologically leading products, systems, software and services that provide construction professionals with innovative solutions and superior added value. The Group employs more than 25,000 team members in over 120 countries who passionately create enthusiastic customers and build a better future. Hilti generated annual sales of CHF 4.6 billion in 2016. Hilti’s corporate culture is based on integrity, teamwork, commitment and the courage to embrace change. The headquarters of the Hilti Group are located in Schaan, Liechtenstein.

**About Oglænd System Group**

Oglænd System was founded in 1977 in Sandnes, Norway. From day one, the company’s goal was to become the market’s leading supplier of multidiscipline support systems, cable trays and cable ladders. Today, the Oglænd System Group is an international corporation with 14 subsidiaries and more than 20 agents located all over the world. Its three manufacturing plants are located in Norway, Malaysia and China and together with their sales subsidiaries with stock, Oglænd System can offer the best possible supply chain in the market serving customers within the oil & gas, infrastructure, shipbuilding, wind energy, water treatment and clean room sectors. The group employs more than 400 people and generated a revenue of approximately 1.5 billion NOK in 2016.