

Press release

December 1, 2021

AHLSTRÖM CAPITAL CLOSSES THE ACQUISITION OF M&J RECYCLING

Ahlström Capital's fully owned investment company Ahlstrom Capital BV has today successfully completed the acquisition of M&J Recycling, the Waste Recycling business of Metso Outotec. This new industrial acquisition broadens Ahlström Capital's portfolio into the growing recycling market.

"M&J Recycling is well positioned to drive sustainable development in our portfolio. Ahlström Capital invests in companies that can develop into leaders in their own industry and we see good value creation potential in M&J Recycling" says **Lasse Heinonen**, President and CEO of Ahlström Capital. "We want to welcome Uffe Hansen and his team as well as the new Chairman of the Board Carsten Nygaard Knudsen to the Ahlström Capital network", Heinonen continues.

M&J Recycling is a leading global waste recycling equipment provider based in Denmark. Uffe Hansen, who was heading the unit at Metso Outotec, will be the CEO of M&J Recycling headquartered in Horsens, Denmark. All employees are transferred to the new company.

"With Ahlström Capital as the new owner of M&J Recycling, we can unleash the full potential of our business. We have been showing strong growth over several years, and the recycling business is booming. We can now increase our focus and investments in both market presence, portfolio and organization, to support both organic and inorganic growth going forward" says **Uffe Hansen**, CEO of M&J Recycling.

The acquisition was announced on July 16, 2021.

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***Ahlström Capital** is one of Finland's largest investment companies with a long history of 170 years. We are a family-owned investment company that creates value for our owners by investing in industrial companies, real estate and forest. In 2020, the annual net sales of our holding companies was approximately EUR 4,5 billion and they employed almost 14,600 people in 30 countries. Our current portfolio includes significant holdings in the listed companies Detection Technology Plc, Glaston Corporation, and Suominen Corporation. In addition, the portfolio includes Enics AG, M&J Recycling, Ahlström Invest B.V. (including a significant ownership in Ahlstrom-Munksjö) as well as an investment in AC Cleantech Growth Fund I. Our portfolio also includes major real estate and forest holdings.*