

HYTOR and eptools to merge companies and split activities

A strengthened and more targeted effort primarily towards the oil, gas and wind turbine industry is the driving factor behind owner Niels G. Langerhuus's decision to merge the subsidiary eptools a/s with HYTOR A/S and split the company into HYTOR Fluid Solutions A/S and HYTOR Tools Solutions A/S, respectively.

Over recent years, HYTOR has experienced an increased need to separate our activities within the wind turbine industry from our activities primarily within the oil and gas industry as well as the general industry. In spite of synergies across these industries, these markets require a more focused and targeted effort. *"Our clients are constantly consolidating and doing acquisitions, and they continually increase their requirements in that we should not only be specialists, but also must be capable of delivering a greater part of a combined solution in the future"*, CEO and owner Niels G. Langerhuus says.

Based on HYTOR's mission to put the customer in focus, the activities at HYTOR will be split up into HYTOR Fluid Solutions A/S and HYTOR Tools Solutions A/S, with HYTOR A/S as the mother company. HYTOR Fluid Solutions A/S will handle activities primarily within oil and gas as well as the general industry, and HYTOR Tools Solutions A/S will focus on activities primarily targeted at the wind segment.

"The division of our activities is only natural to us. In terms of sales, we have already split up our activities in separate divisions today," says Niels Langerhuus and continues: *"The primary difference will be the division in the way we intend to communicate with the market, as activities will now be done separately. This will make it clearer what we are capable of delivering to the customer, thanks to a more targeted approach to our clients."*

In order to strengthen activities within the wind segment, the activities undertaken by eptools, currently a sister company of HYTOR A/S, will be merged with the wind activities carried out by HYTOR. Together they will operate under the name HYTOR Tools Solutions A/S. This also means that the activities currently performed by eptools in Herning will be relocated to facilities in Esbjerg, from which both sales, service, repairs and rental of well-known brands within hydraulic and electric tools as well as generators and complete tool solutions will be handled.

The merger with eptools allows for a more targeted approach to the market by combining a strengthened product portfolio and skills, while providing HYTOR Tools Solutions A/S with the perfect setup to meet clients' requirements for us to remain specialists while being able to deliver a larger and broader set of tool solutions. At the same time, a division will also have a major impact on HYTOR's oil and gas export activities, primarily to Qatar, as HYTOR will be able to communicate its competencies more clearly on a market which is still relatively new to the company.

The final change of the corporation structure will come into effect on 1 January 2019. The relocation of eptools's activities in Herning will commence at the end of 2018 and is expected to be completed by the end of the 2nd quarter of 2019.

Additional useful information will be sent out to clients, suppliers and partners at the end of 2018.