

## **NEWS RELEASE – 29 January 2008**

### **Fisco to join Hultafors Group**

Fisco Tools Ltd, the leading UK based measuring tool manufacturer, has announced that it is in negotiation with the Hultafors group of Sweden for the latter to take over 100% of the shareholding of the UK Company. Hultafors are major European manufacturers of folding rules and other hand tools and are the premium measuring tool brand in the Scandinavian markets.

This is the culmination of nearly 20 years of close co-operation between the two companies who jointly distribute each others products in their respective markets. This co-operation has also for many years been on a strategic level whereby the companies' management and sales & marketing teams meet regularly to discuss and develop product and marketing development on the world market and, in particular, their main European markets.

Both companies have a history of excellence in engineering and innovation in product development and marketing and it is expected that this will continue and be strengthened by the merger. Peter Fisher, Managing Director and part owner of Fisco said, "The increased concentration of large distributors supplying the construction, building and industrial sectors in Europe and increasingly in the rest of the world imposes ever higher demands on the manufacturing and marketing processes. As part of Hultafors Group we see a range of production, development and market benefits for the coming years giving us much greater strengths compared with going it alone."

Hultafors Group represents the hand tools business area within Investment AB Latour which is listed on the Stockholm stock exchange. Other leading companies in the Hultafors Group are Wibe Ladders, the market leader in the Scandinavian region for ladders and scaffolding and Snickers Workwear, one of Europe's leading workwear brands.

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*Fisco Tools Ltd has been a manufacturer of tape measures since 1939 and for several years the company has taken a leading position in the development of state-of-the-art products. The company's operation and production unit employs 100 people and is based in Rayleigh, Essex. [www.fisco.co.uk](http://www.fisco.co.uk).*

*Hultafors Group offer a range of premium brands and are committed to keeping craftsmen at the forefront of their trade. Hultafors Group has 650 employees and has sales operations in more than 40 markets worldwide. [www.hultaforsgroup.com](http://www.hultaforsgroup.com)*

