



Peikko to acquire Kemecweld, welding automation technology provider

Peikko Group Corporation has agreed to acquire 100% ownership of Kemecweld Oy, a Finnish company providing manufacturing technology and various welding automation solutions. Kemecweld is based in Lahti and employs five persons. In addition, the company has been using a large number of subcontractors and partners in its projects. Peikko and Kemecweld have cooperated since the early 1990s, and Peikko has ordered several machinery set-ups from Kemecweld every year during the last ten years.

Peikko's intention is to increase its in-house know-how on automation and welding technologies. The goal is to build a "Peikko Technology Center", which will be responsible not only for developing state-of-the-art manufacturing machinery, but also for ensuring the right modernization of the existing machinery at Peikko. All Kemecweld's employees will continue working at Peikko. The new Peikko Technology Center will not provide its know-how to third parties, as all capacities will be used for Peikko's investments. Also, the intention is that during 2022-2023 the team will move to build-to-purpose premises next to Peikko Finland's factories in Lahti. The official date of transaction will be January 1, 2022.

- We are pleased to welcome a new, skilled manufacturing development team within Peikko. The team will provide a major boost for Peikko's major machinery investments in the coming years. We are happy to have the Kemecweld team to be part of our global Operations team, says Topi Paananen, CEO of Peikko Group Corporation.

- With this transaction my personal status changes from being an entrepreneur to being a team lead in a multinational company. I am very much looking forward to this new career path to focus on building competitive advantages for Peikko in welding technologies, says Heikki Volotinen, the seller and Managing Director of Kemecweld Oy.

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Peikko Group in brief

Peikko Group Corporation is a leading global supplier of slim floor structures, wind energy applications and connection technology for precast and cast-in-situ construction. Peikko's innovative solutions offer a faster, safer, and more efficient way to design and build. Peikko has sales offices in over 30 countries in Asia-Pacific, Europe, Africa, the Middle East, and North America, with manufacturing operations in 12 countries. Peikko generated a turnover of EUR 240 million in 2020. Peikko is a family-owned and managed company that employs over 2,000 professionals. Peikko was founded in 1965 and is headquartered in Lahti, Finland. Further information: www.peikko.com.