

Stockholm, 27 March 2014.

Accent Equity divests Autotube to French automotive sub-supplier

The investment fund Accent Equity 2008 has signed an agreement to divest 100 per cent of the fund's share capital in Autotube Group AB to MGI Coutier SA, quoted on NYSE Euronext Paris. Autotube is a leading tier one sub-supplier to the automotive industry. The company operates two production sites in Varberg and Ulricehamn, Sweden. Net sales in 2013 amounted to SEK 610 million (EUR 68m) and the company employs 265 people.

Autotube supplies products for air and fluid distribution as well as structural pipe components to both light vehicles and trucks. Volvo Cars, Volvo Trucks, Scania, MAN, Ford and Jaguar Land Rover are the company's main customers.

Accent Equity 2008 acquired Autotube in 2011, following a deep slump in the wake of the financial crisis. Since then, sales have close to doubled and profits have more than doubled.

“Autotube has, during Accent's ownership established itself as an innovative, cost efficient and trustworthy supplier to the automotive industry,” says Niklas Sloutski, CEO of Accent Equity Partners, advisor to Accent Equity 2008. “The company has strengthened its presence among its long-term customers and made important inroads into new customers such as Ford and Jaguar. “It is a pleasure for the fund to deliver the company to a safe harbour where Autotube will become an important part of MGI Coutier's future structure.”

MGI Coutier is a leading tier one sub-supplier to the automotive industry based in Champfromier, France with 35 production facilities around the world. The company is focused on fluid transfer activities and delivers complete functions (tanks, tubes, filtration or separating systems) for cooling, fuel, oil, air, emission control or washing fluids. Net sales in 2013 amounted to EUR 664 million.

“We are happy to welcome Autotube and its staff to our family,” says Matthieu Coutier, Executive Board Member of MGI Coutier. “Autotube will bring excellent complementarity with its long-term customer relations, geographic reach and high-quality products. We foresee great opportunities for further growth through our international presence and complementary product offerings.”

Lincoln International (financial adviser), Hannes Snellman (legal adviser) and KPMG (financial due diligence) assisted Accent Equity in connection with the transaction.

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