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Crosby acquires Gunnebo Industries

DALLAS -- The Crosby Group (“Crosby”), a leading global provider of lifting, rigging, and material handling hardware, today announced that it has acquired Gunnebo Industrier Holding AB from Segulah, a Nordic private equity firm. Gunnebo Industries is a global leader in innovating, developing, manufacturing and selling products for material handling and other related applications.

“Given our shared commitment to safe rigging and lifting and our equally committed and talented teams, this acquisition is a natural fit,” Bob Davies, Chief Executive Officer of Crosby, said. “Together we complement each other perfectly. Crosby and Gunnebo Industries will be able to deliver enhanced value for customers and channel partners by providing a broader product portfolio, enhanced support and training, expanded geographic presence and greater ability to offer innovative solutions.”

Fredrik Wiking, Chief Executive Officer of Gunnebo Industries, stated, “This is an exciting new chapter for Gunnebo Industries, its employees, and customers. In combining the talent and resources of both companies, we will be able to take our customer offering to a whole new level. We look forward to joining the Crosby team, who share the same values as us – innovation, quality and safety.”

Financial terms of the transaction were not disclosed. Alantra served as financial advisor to Crosby and Kirkland & Ellis and Vinge served as legal advisors.

About Crosby

Crosby is a leading manufacturer of premium accessories used in lifting, rigging and securement applications. Based in the United States, the company has the reputation around the world for providing a broad range of products suitable for the most demanding of operating conditions with uncompromising quality. Products include wire rope clips, hooks, shackles, lifting clamps, hoist rings, overhaul balls, snatch blocks, crane blocks and sheaves. Crosby also provides a “world class” training program, focusing on the proper application of Crosby products.

About Gunnebo Industries

Gunnebo Industries is a global leader in innovating, developing, manufacturing and selling products for material handling and other related applications. The company supplies products such as blocks, sheaves, components for chain and wire rope slings, shackles and chain, produced in Sweden, Norway and the USA. Gunnebo Industries has 9 sales offices covering every continent, as well as partners and distributors in an additional 50 countries, making its products available no matter where in the world they are needed. The quality of the products and expertise ensures a safe and efficient operation, every time during all circumstances.