



Støvring, August 19, 2022

Hagens Spring Group - Acquisition

We are very pleased to announce that Balyfa A/S with companies in Denmark and Hungary with effect from 1st July 2022 is part of Hagens Spring Group.

Balyfa was founded in 1931 in Denmark and in 2007 a subsidiary company was established in Hungary. The company has 50 employees and is one of Scandinavia's leading manufacturer of springs, wire parts, clips and assemblies with a very automated production and high quality level.

Balyfa customers are primarily found in the automotive, electronic and medico industry.

Balyfa has also specialized in the automotive Aftermarket segment with a setup of brake accessories within the European carpark.

Balyfa and the companies in Hagens Spring Group are both being strengthened with Balyfa being part of Hagens Spring Group.

Hagens Spring Group is achieving a very good customer base with well-known and new customer segments as well as the product lines and production sites are being expanded materially.

In the future Hagens Spring Group, together with Balyfa, can achieve the sales synergies and even better possibilities to grow with our customers and to establish even better opportunities to develop with our customers.

Niels Andersen says:

"I am convinced that Balyfa being part of Hagens Spring Group can achieve those opportunities that are necessary for further growth with our customers as well as new customers. Then we can benefit more from our skills both in Denmark and Hungary"

Following the acquisition Hagens Spring Group has production sites in Denmark, Sweden, Hungary and China, with 260 committed and skilled employees.



Hagens Spring Group is a global company with customers around the world, mostly in Europe, Asia and USA.

Hagens Spring Group is certified according to ISO 9001, ISO 14001, IATF 16949 and ISO 45001.

Henrik Hagens, CEO, Hagens Spring Group
Tel. +45 20 92 47 92
hh@hagens.com

www.hagens.com

www.springsystems.se

www.balyfa.com