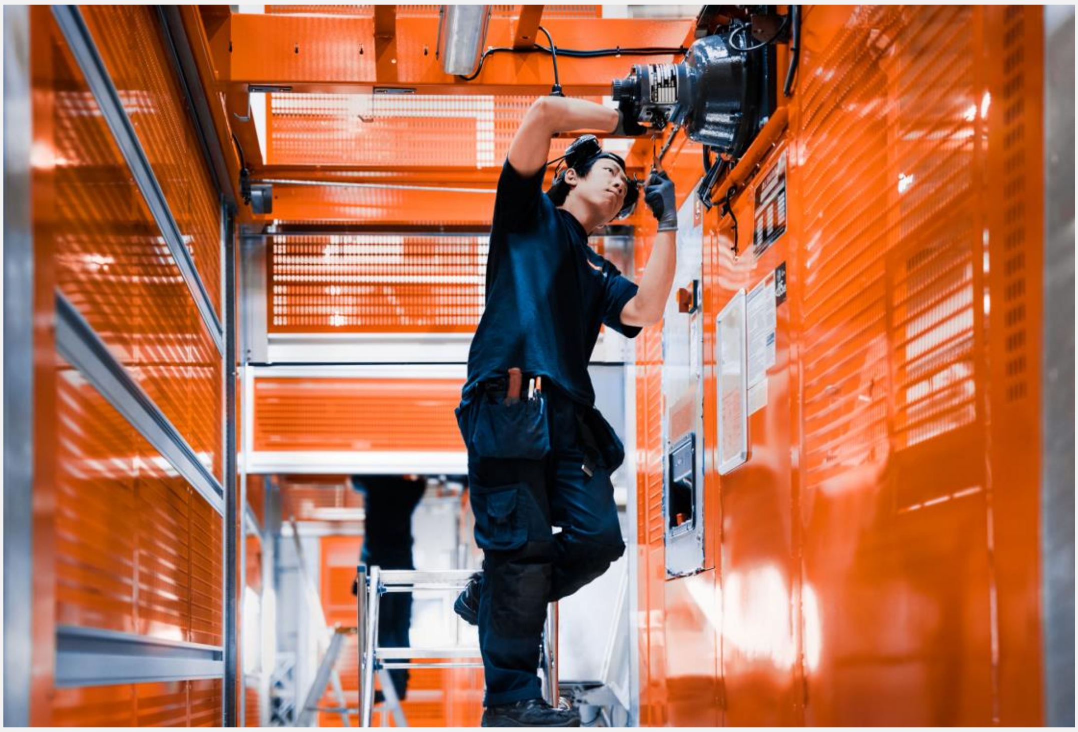
Alimak Group AB
ALIG, SE0007158910

Interim Report

January – June 2018

Q2



For more information please contact:
Mathilda Eriksson, IR Manager, Phone: +46 (0)8 402 14 41
Stefan Rinaldo, COO and acting CFO, Phone: +46 (0)8 402 14 40

Q2 2018 – Solid quarter in most business areas

SECOND QUARTER

- Order intake decreased by 1% to MSEK 1,182 (1,193) with an organic decrease of 2%
- Revenue decreased by 7% to MSEK 1,112 (1,194) with an organic decrease of 8%
- EBITA adj. amounted to MSEK 149 (173), margin 13.4% (14.5)
- EBITA amounted to MSEK 136 (171), margin 12.2% (14.3)
- EBIT amounted to MSEK 121 (156), margin 10.9% (13.1)
- Net profit amounted to MSEK 79 (79)
- Earnings per share amounted to SEK 1.46 (1.45) based on number of shares at Q2 2018
- Earnings per share amounted to SEK 1.46 (1.48) based on average number of shares per reported quarter
- Operating cash flow amounted to MSEK -14 (44)

JANUARY-JUNE

- Order intake increased by 8% to MSEK 2,303 (2,136) with an organic decrease of 3%
- Revenue increased by 5% to MSEK 2,071 (1,971) with an organic decrease of 5%
- EBITA adj. amounted to MSEK 260 (264), margin 12.6% (13.4)
- EBITA amounted to MSEK 230 (256), margin 11.1% (13.0)
- EBIT amounted to MSEK 201 (235), margin 9.7% (11.9)
- Net profit increased to MSEK 132 (129)
- Earnings per share amounted to SEK 2.43 (2.38) based on number of shares at Q2 2018
- Earnings per share amounted to SEK 2.43 (2.57) based on average number of shares per reported quarter
- Operating cash flow amounted to MSEK -21 (88)

Management assessment: If the acquired companies would have been fully consolidated in the Group by 1 January 2017, order intake during January-June 2018 would have decreased 7% and revenue would have decreased 5% compared to the same period 2017 (please find proforma figures on page 18, table 2).

KEY FIGURES, GROUP	Q2 2018	Q2 2017	Δ	Jan-Jun 2018	Jan-Jun 2017	Δ
Order intake, MSEK	1,182.4	1,193.3	-1%	2,303.1	2,136.1	8%
Revenue, MSEK	1,111.6	1,194.3	-7%	2,071.2	1,970.9	5%
EBITA adj, MSEK[2]	148.7	173.2	-14%	260.1	264.1	-2%
EBITA margin adj, %[2]	13.4%	14.5%		12.6%	13.4%	
EBITA, MSEK	135.5	170.5	-21%	229.9	256.3	-10%
EBITA margin, %	12.2%	14.3%		11.1%	13.0%	
EBIT, MSEK	120.7	156.1	-23%	200.8	235.0	-15%
EBIT margin, %	10.9%	13.1%		9.7%	11.9%	
Net profit, MSEK	79.1	78.6	1%	131.8	129.0	2%
Earnings per share, SEK[1]	1.46	1.48	-1%	2.43	2.57	-5%
Cash flow from operations, MSEK	-13.7	44.0	-131%	-20.8	87.5	-124%

[1] Previous periods have been adjusted to take into account the change in the number of shares after completion of the rights issue in Q2 2017
[2] Before items affecting comparability

Comments by the CEO

In focus

- Solid quarter with two exceptions, Industrial Equipment margin and cash flow
- Continued high activity in the global construction sector and within After Sales
- On route to our mid-term targets with integration progressing as planned and activities implemented to improve profitability in Industrial Equipment

With two exceptions, Q2 2018 was a solid quarter for Alimak Group. The Group as well as most of the business areas reported sequential improvements over previous periods. Construction Equipment, After Sales and Rental delivered solid numbers across the board and volumes are picking up within Industrial Equipment. However, the profit level of this business area is too low. The challenges within the BMU project business have led to lower earnings and are contributing to negative cash flow in the quarter.

Construction Equipment reported the third best order intake for the business area since the IPO. When looking at the combined order intake for Construction Equipment and Rental, it was the second best – proof that there is still good activity in the global construction sector. During Q2, the business area faced the hardest comparables from last year, showing an organic decrease in revenue of 30%. The previously reported bankruptcies of some Chinese competitors have not resulted in any major market improvements in China and we continue to take a very cautious approach to this market.

Industrial Equipment is still facing challenges. We have during the quarter taken out SG&A cost across the whole business area. The result of this will gradually come into effect during the remainder of this year. The project delays and technical issues in BMU projects identified in Q1 are being addressed with focus on improving project and contract management. Due to project lead times this will have effect on the result for the business area also for the coming two quarters. Revenue remained low for the Oil & Gas and General Industry segments following relatively low order intake in previous quarters. I am very pleased with the Wind business which delivered increased orders and better profitability compared to the first half of 2017.

After Sales performed well in the quarter with a good level of activity. We see renewed interest from markets that have previously been more stagnant. Orders from customers within Oil & Gas and BMU increased, as did orders for refurbishments. We are starting to see improved margins coming through and in Q2 EBITA margin adj. ended up at 29.1% – a record for the business area post acquisitions. We continue the rollout of our joint after-market offering to remaining countries while we also invest in After Sales infrastructure to facilitate further growth.

Rental continues to perform well and delivered a strong quarter on order intake, revenue and profitability. There is a solid momentum within the construction sector and our focus for the business area continues to be on utilization and efficiency.

Cash flow remained negative in the quarter. In Industrial Equipment, growth in Wind and project issues within the BMU business tie up cash in both trade receivables and inventory. We are addressing this and increasing our focus on working capital management.

Overall, there is good demand in the market and while we are facing some challenges on the Industrial side, we are still on route to our mid-term targets with the integration progressing according to plan and a solid backlog in all business areas.

Tormod Gunleiksrud, President & CEO

Key figures Q2 and January – June 2018

ORDER INTAKE
Organic order intake in the quarter decreased 2%, while the reported order intake decreased 1% to MSEK 1,182 (1,193).

Organic order intake for the period January to June 2018 decreased 3%, while reported order intake grew 8% to MSEK 2,303 (2,136).

REVENUE
Organic revenue in the quarter decreased 8%, while reported revenue decreased 7% to MSEK 1,112 (1,194).

Organic revenue for the period January to June 2018 decreased 5%, while reported order revenue grew 5% to MSEK 2,071 (1,971)

OPERATING PROFIT/LOSS
EBIT in the second quarter amounted to MSEK 121 (156).

EBITA adj. in the second quarter was MSEK 149 (173).

Items affecting comparability in the second quarter amounted to MSEK 13 (3) related to expenses for integration of the businesses acquired by end of 2016 (Avanti Wind Systems and Facade Access Group). Amortization amounted to MSEK 15 (14) related entirely to the acquired businesses.

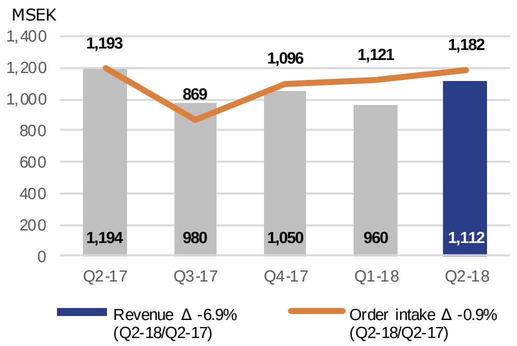
ORDER INTAKE	Q2		Jan-Jun	
	2018	2017	2018	2017
Orders, MSEK	**1,182.4**	**1,193.3**	**2,303.1**	**2,136.1**
Change, MSEK	-10.9	650.2	167.0	1,023.6
Change, %	-0.9%	119.7%	7.8%	92.0%
Whereof:				
Volume & price, %	-1.6%	13.7%	-3.1%	13.7%
Exchange rate, %	0.7%	3.7%	-0.9%	3.3%
Acquisition & divestment, %	0.0%	102.3%	11.8%	75.0%

REVENUE	Q2		Jan-Jun	
	2018	2017	2018	2017
Revenue, MSEK	**1,111.6**	**1,194.3**	**2,071.2**	**1,970.9**
Change, MSEK	-82.7	669.8	100.3	991.2
Change, %	-6.9%	127.7%	5.1%	101.2%
Whereof:				
Volume & price, %	-7.7%	20.2%	-5.4%	13.8%
Exchange rate, %	0.7%	3.8%	-0.5%	3.4%
Acquisition & divestment, %	0.0%	103.7%	10.9%	84.0%

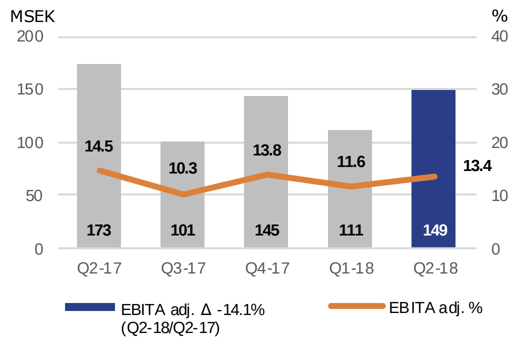
EBIT & EBITA adj.[1]	Q2		Jan-Jun	
	2018	2017	2018	2017
EBIT, MSEK	**120.7**	**156.1**	**200.8**	**235.0**
EBIT margin, %	**10.9%**	**13.1%**	**9.7%**	**11.9%**
EBITA adj, MSEK	**148.7**	**173.2**	**260.1**	**264.1**
EBITA margin adj, %	**13.4%**	**14.5%**	**12.6%**	**13.4%**
Change, MSEK	-24.4	80.8	-4.1	111.5
Change, %	-14.1%	87.5%	-1.5%	73.0%
Whereof:				
Volume & price, %	-15.1%	33.5%	-4.5%	20.5%
Exchange rate, %	1.0%	3.0%	0.1%	3.0%
Acquisition & divestment, %	0.0%	51.0%	2.9%	49.6%

[1] Before items affecting comparability

Order intake & Revenue by quarters



EBITA adj. & EBITA margin adj. by quarters



OPERATING PROFIT/LOSS CONT.

EBIT for the period January to June 2018 was MSEK 201 (235).

EBITA adj. for the period January to June 2018 was MSEK 260 (264).

Items affecting comparability for the period January to June 2018 amounted to MSEK 30 (8) related to expenses for integration of the acquired businesses such as restructurings, consulting services, IT etc. Amortization increased to MSEK 29 (21) related to the acquired businesses.

NET PROFIT

Profit after tax for the second quarter amounted to MSEK 79 (79). Net financial items were MSEK -9 (-35) reflecting effects of continued work to restructure the financial set up of the acquired business.

Tax for the second quarter was MSEK 33 (43) and the tax rate was 29% (35%).

Profit after tax for the period January to June 2018 was MSEK 132 (129). Net financial items amounted to MSEK -18 (-39) reflecting efforts to restructure the financial set up of the acquired businesses.

Tax expense was for the period January to June 2018 MSEK 51 (67) and the tax rate was 28% (34%). Through the acquisitions, the Group has added new companies and a country by country tax review is ongoing during 2018.

INVESTMENTS

Net investments in fixed assets in the second quarter totalled MSEK 24 (8) mainly driven by the upgrade and exchange of rental assets and some investments in factories. Net investments in fixed assets during January to June 2018 amounted to MSEK 33 (20) and are in line with expectations.

FINANCIAL POSITION

As of June 30, 2018, net debt totalled MSEK 1,090 (910 as of December 31, 2017) which is slightly higher than in Q1 2018 following payment of dividend to shareholders and the negative cash flow. The equity ratio was 54.5% (52.4).

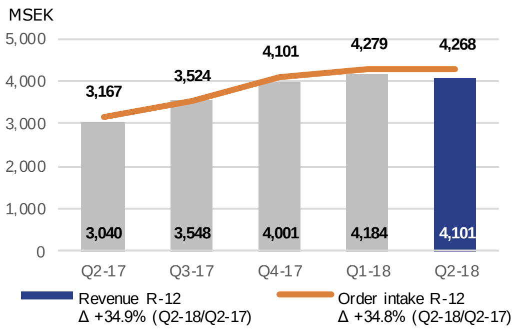
CASH FLOW

Cash flow from operating activities in the second quarter was MSEK -14 (44) mainly coming from within Industrial Equipment where growth in Wind and project delays within the BMU business tie up cash in both trade receivables and inventory. Ongoing activities are expected to bring operational cash flow back to normal levels. For the period January to June 2018, cash flow from operating activities was MSEK -21 (88).

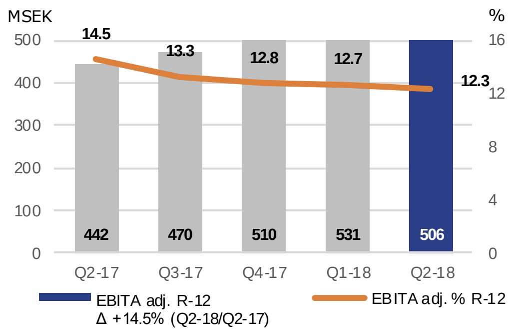
EMPLOYEES

As of June 30, 2018, there were 2,325 (2,351) FTEs in the Group.

Order intake & Revenue by R12M



EBITA adj. & EBITA margin adj. by R12M



Construction Equipment

- Good order intake in the quarter of MSEK 226 (249), but with continued tough comparables
- Sequential improvement of revenue to MSEK 185 (262) but down 30% year-over-year
- Strong EBITA adj. margin of 16.5% (16.0)

While orders received decreased organically by 10%, to MSEK 226 (249), the quarter is strong both sequentially and also considering that Q2 2017 was a very strong quarter.

Good activity levels in mature markets and many emerging market while South East Asia has had a slowdown in the first half of the year. In China, earlier reported competitor bankruptcies have not resulted in any major market improvements and the fragmentation remains unchanged with new companies emerging.

The revenue improved sequentially to MSEK 185 (262) but represents a decrease of 30% year-over-year, reflecting the weaker end of 2017 and the delivery dates in backlog. With higher order intake, the business area continues to build backlog, supporting 2018 volumes.

EBITA adj. ended up at MSEK 31 (42) due to lower volumes and better margins than the same quarter last year. The strong EBITA margin adj. of 16.5% (16.0), was mainly driven by an improved product and market mix including less third-party content than in Q2 2017.

Business area Construction Equipment is not directly affected by the acquired companies.

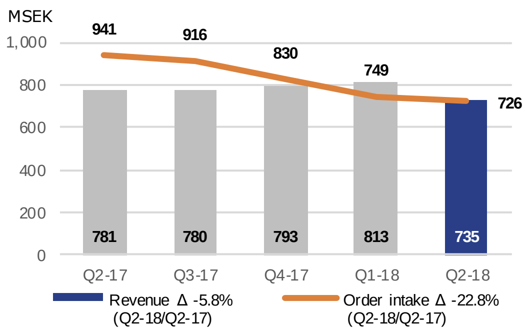
ORDER INTAKE	Q2		Jan-Jun	
	2018	2017	2018	2017
Orders, MSEK	**226.0**	**249.1**	**424.9**	**528.9**
Change, MSEK	-23.1	60.9	-104.0	161.8
Change, %	-9.3%	32.4%	-19.7%	44.1%
Whereof:				
Volume & price, %	-9.6%	30.5%	-18.8%	42.2%
Exchange rate, %	0.4%	1.9%	-0.8%	1.9%
Acquisition & divestment, %	0.0%	0.0%	0.0%	0.0%

REVENUE	Q2		Jan-Jun	
	2018	2017	2018	2017
Revenue, MSEK	**184.7**	**262.0**	**361.5**	**418.6**
Change, MSEK	-77.2	95.7	-57.1	95.1
Change, %	-29.5%	57.5%	-13.6%	29.4%
Whereof:				
Volume & price, %	-30.4%	54.5%	-13.0%	27.5%
Exchange rate, %	1.0%	3.1%	-0.6%	1.9%
Acquisition & divestment, %	0.0%	0.0%	0.0%	0.0%

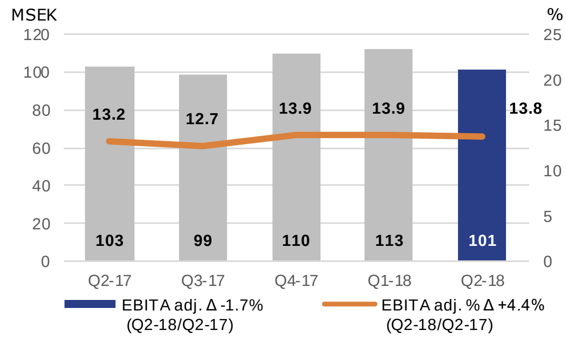
EBITA adj.[1]	Q2		Jan-Jun	
	2018	2017	2018	2017
EBITA adj, MSEK	**30.5**	**42.0**	**47.3**	**56.1**
EBITA margin adj, %	**16.5%**	**16.0%**	**13.1%**	**13.4%**
Change, MSEK	-11.5	19.3	-8.8	19.4
Change, %	-27.4%	85.1%	-15.8%	52.9%
Whereof:				
Volume & price, %	-27.5%	83.2%	-15.5%	51.9%
Exchange rate, %	0.2%	1.9%	-0.3%	0.9%
Acquisition & divestment, %	0.0%	0.0%	0.0%	0.0%

[1] Before items affecting comparability

Order intake & Revenue by R12M



EBITA adj. & EBITA margin adj. by R12M



Industrial Equipment

- Organic order intake decrease of 6% to MSEK 539 (573)
- Organic revenue stable year-over-year at MSEK 523 (530)
- EBITA adj. of MSEK 14 (27) and a margin of 2.7% (5.1) following project delays and technical challenges identified in Q1

Organic order intake decreased by 6% to MSEK 539 (573) mainly impacted by the lumpier BMU business while Wind performed well both in China and in the US as global investments in the wind market continue to grow. As communicated earlier, quarter-by-quarter variations are to be expected in the project-based BMU business. Other industrials were stable but with continued good progress in Oil & Gas.

Organic revenue stable at MSEK 523 (530). General Industry continues to suffer from relatively low order intake in previous quarters while Oil & Gas revenues remain at low levels. Good momentum in the Wind business and progress in the BMU revenues compensated the shortfall.

EBITA adj. ended up at MSEK 14 (27), at a low margin of 2.7% (5.1). This comes from the low volumes in both the General Industry and Oil & Gas area but also from the earlier reported delays and cost overruns on some of the more complex BMU projects. Activities addressing this are ongoing, with main focus on improving project management and reducing SG&A. These projects are however expected to affect also the next two quarters due to revenue recognition principles (IFRS 15).

Management assessment: If the acquired companies had been fully consolidated in the Group by 1 January 2017, order intake during January-June 2018 would have decreased 10% and revenue would have decreased 8% compared to the same period in 2017 (please find quarterly figures on page 18, table 2).

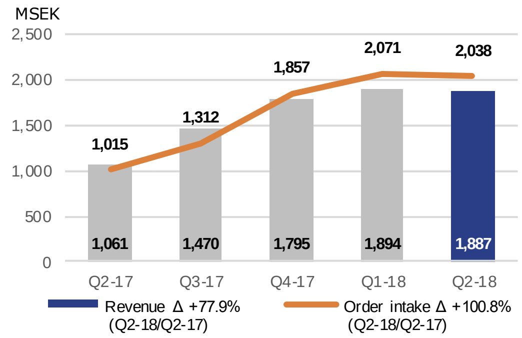
ORDER INTAKE	Q2		Jan-Jun	
	2018	2017	2018	2017
Orders, MSEK	**539.1**	**573.0**	**1,072.3**	**891.8**
Change, MSEK	-33.9	462.1	180.5	671.7
Change, %	-5.9%	416.9%	20.2%	305.3%
Whereof:				
Volume & price, %	-6.4%	-20.4%	-1.6%	-18.0%
Exchange rate, %	0.4%	2.8%	-0.7%	2.2%
Acquisition & divestment, %	0.0%	434.5%	22.5%	321.1%

REVENUE	Q2		Jan-Jun	
	2018	2017	2018	2017
Revenue, MSEK	**523.1**	**529.6**	**951.7**	**859.5**
Change, MSEK	-6.5	424.9	92.2	687.7
Change, %	-1.2%	405.7%	10.7%	400.2%
Whereof:				
Volume & price, %	-1.7%	6.0%	-8.4%	14.1%
Exchange rate, %	0.4%	2.4%	-0.1%	2.9%
Acquisition & divestment, %	0.0%	397.3%	19.3%	383.2%

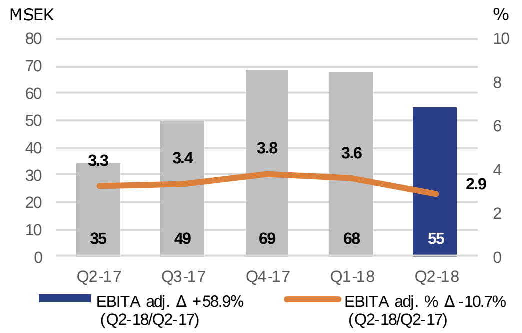
EBITA adj.[1]	Q2		Jan-Jun	
	2018	2017	2018	2017
EBITA adj, MSEK	**13.9**	**26.9**	**24.8**	**38.4**
EBITA margin adj, %	**2.7%**	**5.1%**	**2.6%**	**4.5%**
Change, MSEK	-12.9	25.2	-13.6	47.9
Change, %	-48.2%	1467.4%	35.3%	504.5%
Whereof:				
Volume & price, %	-57.4%	-47.0%	32.9%	-2.1%
Exchange rate, %	9.2%	-24.7%	10.9%	5.6%
Acquisition & divestment, %	0.0%	1539.1%	-8.5%	501.0%

[1] Before items affecting comparability

Order intake & Revenue by R12M



EBITA adj. & EBITA margin adj. by R12M



After Sales

— Good order intake of MSEK 303 (292) with continued positive development
— Organic revenue decrease of 3% to MSEK 316 (325)
— Good EBITA margin adj. of 29.1% (28.3)

Good order intake in most sectors and refurbishments are starting to come back. The organic order intake grew by 3%, reported by 4%, to MSEK 303 (292), whereas organic revenue decreased 3% to MSEK 316 (325).

EBITA adj. amounted to MSEK 92 (92) which represents a margin of 29.1% (28.3), which is stronger than the previous year despite somewhat lower volumes.

The focus continues to be on the integration of the After Sales business with rollouts of the joint after-market concept to remaining countries and on investing in After Sales infrastructure to grow. As planned, the review of After Sales in the wind sector to ensure after sales activities in Wind are properly decoupled from new sales activities, was finalised and implemented during Q2, resulting in small volumes related to installations being moved from After Sales to Industrial Equipment.

Management assessment: If the acquired companies had been fully consolidated in the Group by 1 January 2017, the order intake during January-June 2018 would have increased 1% and revenue would have increased 2% compared to the same period in 2017 (please find quarterly figures on page 18, table 2).

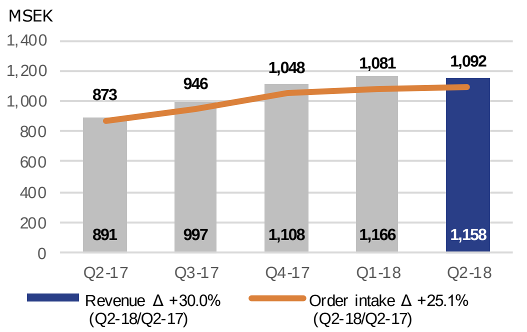
ORDER INTAKE	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Orders, MSEK	**303.3**	**292.0**	**589.4**	**545.8**
Change, MSEK	11.3	131.3	43.7	220.4
Change, %	3.9%	81.7%	8.0%	67.7%
Whereof:				
Volume & price, %	3.2%	27.6%	0.3%	19.4%
Exchange rate, %	0.7%	5.8%	-1.7%	5.0%
Acquisition & divestment, %	0.0%	48.3%	9.5%	43.3%

REVENUE	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Revenue, MSEK	**316.4**	**324.9**	**590.3**	**540.0**
Change, MSEK	-8.5	153.2	50.2	210.7
Change, %	-2.6%	89.2%	9.3%	64.0%
Whereof:				
Volume & price, %	-3.0%	5.7%	1.6%	5.5%
Exchange rate, %	0.4%	4.7%	-1.5%	4.3%
Acquisition & divestment, %	0.0%	78.8%	9.1%	54.2%

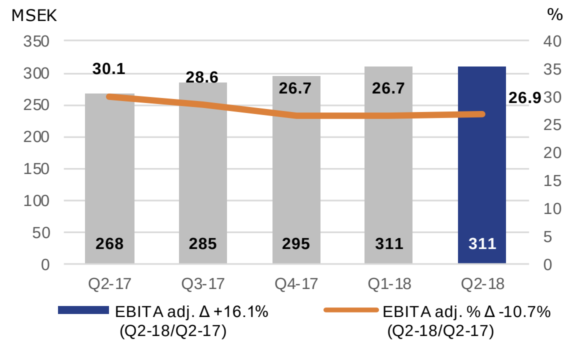
EBITA adj.[1]	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
EBITA adj, MSEK	**92.0**	**91.9**	**166.4**	**150.7**
EBITA margin adj, %	**29.1%**	**28.3%**	**28.2%**	**27.9%**
Change, MSEK	0.1	32.7	15.6	44.1
Change, %	0.1%	55.3%	10.4%	41.3%
Whereof:				
Volume & price, %	0.7%	4.5%	9.3%	9.2%
Exchange rate, %	-0.6%	3.4%	-1.9%	3.5%
Acquisition & divestment, %	0.0%	47.3%	2.9%	28.6%

[1] Before items affecting comparability

Order intake & Revenue by R12M



EBITA adj. & EBITA margin adj. by R12M



Rental

- Very strong organic order intake growth of 41%, to MSEK 114 (79)
- Organic revenue growth of 9% to MSEK 87 (78), supporting the buildup of a solid backlog
- The EBITA margin adj. improved sequentially to 14.0% (15.9)

Business Area Rental continues to perform well. With a very strong quarterly growth of organic order intake of 41%, reported order intake ended up at MSEK 114 (79). The strong momentum within the construction sector continues.

Organic revenue grew by 9% to MSEK 87 (78), reflecting the strong order intake from earlier periods. Focus continues to be on utilization and efficiency via process development and now also complemented with investments in and replacement of rental equipment.

The EBITA margin adj. improved sequentially and ended up at 14.0% (15.9).

Business area Rental is not directly affected by the acquired companies.

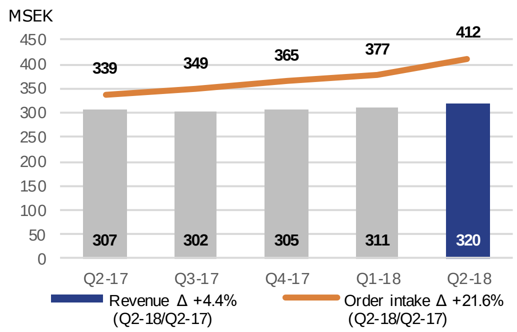
ORDER INTAKE	Q2		Jan-Jun	
	2018	2017	2018	2017
Orders, MSEK	**114.1**	**79.2**	**216.5**	**169.7**
Change, MSEK	34.9	-4.2	46.8	-30.4
Change, %	44.0%	-5.0%	27.6%	-15.2%
Whereof:				
Volume & price, %	40.8%	-5.6%	26.7%	-12.8%
Exchange rate, %	3.2%	4.7%	0.9%	4.5%
Acquisition & divestment, %	0.0%	-4.2%	0.0%	-6.8%

REVENUE	Q2		Jan-Jun	
	2018	2017	2018	2017
Revenue, MSEK	**87.3**	**77.8**	**167.7**	**152.8**
Change, MSEK	9.5	-3.9	14.9	-2.2
Change, %	12.2%	-4.8%	9.8%	-1.5%
Whereof:				
Volume & price, %	8.7%	-0.8%	8.0%	2.4%
Exchange rate, %	3.4%	5.2%	1.7%	5.2%
Acquisition & divestment, %	0.0%	-9.2%	0.0%	-9.0%

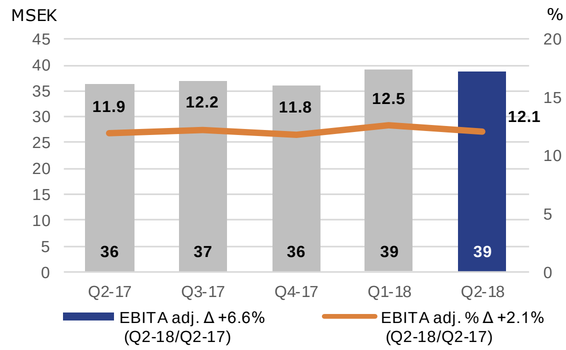
EBITA adj.[1]	Q2		Jan-Jun	
	2018	2017	2018	2017
EBITA adj, MSEK	**12.2**	**12.4**	**21.6**	**18.9**
EBITA margin adj, %	**14.0%**	**15.9%**	**12.9%**	**12.3%**
Change, MSEK	-0.2	3.6	2.7	0.1
Change, %	-1.2%	41.2%	14.5%	0.6%
Whereof:				
Volume & price, %	-1.7%	50.4%	16.1%	8.3%
Exchange rate, %	0.4%	9.0%	-1.7%	5.3%
Acquisition & divestment, %	0.0%	-18.1%	0.0%	-13.0%

[1] Before items affecting comparability

Order intake & Revenue by R12M



EBITA adj. & EBITA margin adj. by R12M



Significant events

DURING THE REPORTING PERIOD JANUARY – JUNE 2018

Management changes

As of January 1, 2018, Alimak Group implemented a new composition of the Group Management Team (GMT). The GMT now consists of the President and CEO, COO, CFO, CTO, the Global BA heads and Global Business Unit Heads.

After a transition period, Mark Casey replaced Tony Combe and José Maria Nevot replaced Erik Laursen in their roles as Global Business Unit Heads for BMU and Wind, respectively. The change came into effect as of April 1, 2018.

Dividend 2017

The Board of Directors proposed a dividend of SEK 2.30 per share based on existing number of shares, which was also approved by the AGM in May.

New CFO appointed

May 24, 2018, Tobias Lindquist was appointed Chief Financial Officer and member of the management team of Alimak Group AB. Tobias Lindquist will take up the position September 1, 2018.

The Interim CFO Stefan Rinaldo will continue in his position as Chief Operational Officer after September 1, 2018.

AFTER THE REPORTING PERIOD

New revolving credit facility

On July 2, 2018, Alimak Group signed a new multi-currency revolving credit facility with Handelsbanken. The facility has a tenor of five years and includes two extension options of one year, at the approval of the lender. This facility replaces the existing MSEK 2,000 credit facility originally dated June 25, 2015 and the amendment dated July 11, 2016.

For Alimak Group, this refinancing solution means an increase of the existing financing with MSEK 500 on improved terms, including lower pricing and longer maturity.

Management changes

August 17, 2018, Fredrik Betts was appointed Global Business Unit Head for General Industry and Oil & Gas within business area Industrial Equipment, taking over after Mark F Noble. The change came into effect as of August 20, 2018.

Financial targets and policies

FINANCIAL TARGETS

The financial targets were revised in February 2017 due to the acquisitions of Facade Access Group and Avanti Wind Systems which affected the business mix. The company aims to gradually reach its mid-term financial targets over a time span of 3-4 years. The Group’s mid-term target is to have an average annual organic revenue growth of at least 6%. The Group’s mid-term target is to reach an operating EBITA margin of at least 15%. The company will also maintain an effective capital structure with a net debt of around 2x EBITDA. The capital structure will be flexible and allow for strategic initiatives.

DIVIDEND POLICY

The company has a target of paying a dividend of approximately 50% of its net profit for the current period to its shareholders. Decisions on dividend payment will take account of the company's financial position, cash flow, acquisition opportunities, strategic considerations and prospects.

RISKS

For a description of risks and uncertainties please refer to Alimak Group AB's 2017 Annual Report.

DECLARATION

The Board of Directors and CEO declares that the interim report presents a true and fair view of the operations, financial position and results of the Parent Company and Group, and describes the significant risks and uncertainties facing the Parent Company and the companies forming part of the Group.

Stockholm, 20 August 2018

Alimak Group AB (publ) corporate identity number 556714-1857

Jan Svensson Chairman of the Board	Anders Jonsson Board member	Helena Nordman-Knutson Board member
Tomas Carlsson Board member	Christina Hallin Board member	Joakim Rosengren Board member

Örjan Fredriksson Employee representative	Greger Larsson Employee representative

Tormod Gunleiksrud
President and CEO

This interim report has not been reviewed by the company's auditors.

Condensed statement of comprehensive income, Group

Amounts in MSEK	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Revenue	1,111.6	1,194.3	2,071.2	1,970.9
Cost of goods sold	-745.2	-772.2	-1,393.8	-1,281.7
Gross Profit	**366.4**	**422.1**	**677.4**	**689.3**
Total operating expenses	-245.7	-266.1	-476.6	-454.2
Operating profit (EBIT)	**120.7**	**156.1**	**200.8**	**235.0**
Net financial items	-8.5	-34.7	-17.7	-39.0
Result before tax (EBT)	**112.2**	**121.4**	**183.1**	**196.1**
Tax on profit for the period	-33.1	-42.9	-51.3	-67.1
Profit for the period	**79.1**	**78.6**	**131.8**	**129.0**
Attributable to the parent company's shareholders	79.1	78.6	131.8	129.0
Earnings per share, SEK[1]	1.46	1.48	2.43	2.57
Other comprehensive income for the period				
Items that will be returned to net income				
Translation differences	98.4	-84.3	152.2	-82.8
Cash flow hedging	-2.1	5.6	-6.4	5.4
Hedging of net investments	-	30.6	-	30.6
Deferred tax attributable to hedging	0.4	-8.0	1.4	-7.9
Total	**96.7**	**-56.1**	**147.2**	**-54.7**
Items not to be returned to net income				
Revaluation of pension plans	-0.2	2.2	-0.2	-4.5
Deferred tax attributable to revaluation of pension plans	0.0	-0.4	0.0	0.9
Total	**-0.2**	**1.8**	**-0.2**	**-3.6**
Other comprehensive income, net after tax	**96.5**	**-54.3**	**147.0**	**-58.3**
Total comprehensive income for the period	**175.6**	**24.3**	**278.8**	**70.7**
Attributable to the parent company's shareholders	175.6	24.3	278.8	70.7

[1] Previous periods have been adjusted to take into account the change in the number of shares after completion of the rights issue in Q2 2017

Condensed statement of financial position, Group

Amounts in MSEK	30 Jun 2018	31 Dec 2017
ASSETS		
Intangible fixed assets	2,981.3	2,896.0
Tangible fixed assets	372.1	360.4
Financial and other non-current assets	89.6	103.5
Total non-current assets	**3,443.0**	**3,359.9**
Inventories	724.8	583.3
Contract assets	242.3	233.3
Trade receivables	1,035.0	893.6
Other receivables	235.8	165.6
Cash and cash equivalents	287.9	341.3
Total current assets	**2,525.8**	**2,217.1**
TOTAL ASSETS	**5,968.8**	**5,577.0**
EQUITY AND LIABILITIES		
Shareholders equity	**3,253.6**	**3,099.3**
Non-current liabilities		
Interest bearing debts	1,319.3	1,205.0
Other long term liabilities	384.1	381.7
Total non-current liabilities	**1,703.4**	**1,586.7**
Current liabilities		
Interest bearing debts	58.3	46.0
Contract liabilities	94.2	95.9
Accounts payable	447.2	437.1
Other current liabilities	412.1	312.0
Total current liabilities	**1,011.8**	**891.0**
TOTAL EQUITY AND LIABILITIES	**5,968.8**	**5,577.0**

Condensed statement of changes in equity, Group

Amounts in MSEK	Share capital	Other paid-in capital	Translation reserve	Hedging reserve	Retained earnings and profit for the period	Total equity
Opening balance, 1 Jan 2017	**0.9**	**2,175.4**	**158.3**	**-1.5**	**-130.9**	**2,202.2**
Share issue[1]	0.2	776.5	-	-	-	776.7
Profit for the period	-	-	-	-	129.0	129.0
Changes of fair value	-	-	-	35.9	-3.6	32.4
Tax attributable to cash flow hedging	-	-	-	-7.9	-	-7.9
Translation difference	-	-	-82.8	-	-	-82.8
Total comprehensive income	**-**	**-**	**-82.8**	**28.0**	**125.4**	**70.7**
Dividend	-	-	-	-	-86.7	-86.7
Closing balance, 30 Jun 2017	**1.1**	**2,951.9**	**75.5**	**26.5**	**-92.1**	**2,962.8**
Share issue[1]	0.0	-1.2	-	-	-	-1.2
Profit for the period	-	-	-	-	162.6	162.6
Changes of fair value	-	-	-	-33.7	12.6	-21.1
Tax attributable to cash flow hedging	-	-	-	7.4	-	7.4
Translation difference	-	-	-11.1	-	-	-11.1
Total comprehensive income	**-**	**-**	**-11.1**	**-26.3**	**175.2**	**137.8**
Dividend	-	-	-	-	-	-
Closing balance, 31 Dec 2017	**1.1**	**2,950.6**	**64.4**	**0.2**	**83.1**	**3,099.3**
Opening balance, 1 Jan 2018	**1.1**	**2,950.6**	**64.4**	**0.2**	**83.1**	**3,099.3**
Profit for the period	-	-	-	-	131.8	131.8
Changes of fair value	-	-	-	-6.4	-0.2	-6.6
Tax attributable to hedging	-	-	-	1.4	-	1.4
Translation difference	-	-	152.2	-	-	152.2
Total comprehensive income	**-**	**-**	**152.2**	**-5.0**	**131.6**	**278.8**
Dividend	-	-	-	-	-124.6	-124.6
Closing balance, 30 Jun 2018	**1.1**	**2,950.6**	**216.6**	**-4.8**	**90.1**	**3,253.6**

[2]A new issue of 10,831,572 shares for SEK 73.0 per share was fully completed and registered on 12 April 2017. Other paid-in capital is reported net for issue costs of MSEK 15.2.

Cash flow statement, Group

Amounts in MSEK	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Operating activities:				
Profit before tax	112.2	121.4	183.1	196.1
Reversal of depreciation and amortisation	31.8	29.4	63.1	53.0
Taxes paid	-21.4	-38.9	-37.3	-51.7
Adjustments for other non-cash items	6.7	-37.4	0.6	-3.9
Cash flow from operating actvities before change in working capital	**129.3**	**74.5**	**209.5**	**193.5**
Change in working capital:				
Change in inventory	-11.8	26.3	-104.3	-12.5
Change in operating receivables	-193.2	-63.8	-202.0	-181.3
Change in operating liabilities	62.0	6.9	76.0	87.8
Cash flow from working capital	**-143.0**	**-30.5**	**-230.3**	**-106.0**
Cash flow from operating activities	**-13.7**	**44.0**	**-20.8**	**87.5**
Investing activities:				
Business acquisitions, net of cash aquired	-	-33.6	-	-1,128.2
Investment in intangible fixed assets	0.0	-0.4	-0.1	-0.5
Investment in tangible fixed assets	-25.5	-10.2	-34.3	-19.7
Sales/disposal of tangible fixed assets	1.2	2.3	1.7	2.9
Cash flow from investing activities	**-24.3**	**-42.0**	**-32.7**	**-1,145.5**
Financing activities:				
Dividend	-124.6	-86.7	-124.6	-86.7
Rights issue	-	776.7	-	776.7
New loans and repayments, net	155.2	-706.0	103.5	449.3
Cash flow from financing activities	**30.6**	**-15.9**	**-21.1**	**1,139.3**
Cash flow for the period	**-7.4**	**-13.9**	**-74.6**	**81.4**
Cash & cash equivalents at beginning of period	282.6	331.2	341.3	230.6
Translation differences	12.7	-24.1	21.2	-18.8
Cash & cash equivalents at end of period	287.9	293.1	287.9	293.1

Key figures

Quarterly data	2018		2017			
	Q2	Q1	Q4	Q3	Q2	Q1
Order intake, MSEK	1,182.4	1,120.7	1,096.3	868.8	1,193.3	942.8
Revenue, MSEK	1,111.6	959.7	1,050.0	979.8	1,194.3	776.6
EBITA adj, MSEK	148.7	111.3	144.7	101.3	173.2	90.9
EBITA margin adj, %	13.4%	11.6%	13.8%	10.3%	14.5%	11.7%
EBITA, MSEK	135.5	94.4	126.7	81.6	170.5	85.8
EBITA margin, %	12.2%	9.8%	12.1%	8.3%	14.3%	11.0%
EBIT, MSEK	120.7	80.1	113.1	68.7	156.1	79.0
EBIT, %	10.9%	8.3%	10.8%	7.0%	13.1%	10.2%
Net profit, MSEK	79.1	52.7	90.5	72.1	78.6	50.4
Total comprehensive income, MSEK	175.6	103.2	135.1	2.6	24.3	46.4
Cash flow from operations, MSEK	-13.7	-7.1	173.8	74.1	44.0	43.6
Total cash flow, MSEK	-7.4	-67.2	27.2	6.4	-13.9	95.3
Number of shares, thousands[1]	54,157.9	54,157.9	54,157.9	54,157.9	54,157.9	43,326.3
Average number of shares, thousands	54,157.9	54,157.9	54,157.9	54,157.9	52,729.5	43,326.3
Earnings per share, SEK[2]	1.46	0.97	1.67	1.33	1.48	1.07
Earnings per share, SEK, as per numbers of shares at 31 Jun 2018	1.46	0.97	1.67	1.33	1.45	0.93
Total cash flow per share, SEK[2]	-0.14	-1.24	0.50	0.12	-0.26	2.02
Equity per share, SEK[2]	60.08	59.13	57.23	54.73	54.71	52.49
Total assets, MSEK	5,968.8	5,663.4	5,577.0	5,550.5	5,654.2	5,998.6
Cash and cash equivalents end of period, MSEK	287.9	282.6	341.3	292.3	293.1	331.2
Equity, MSEK	3,253.7	3,202.5	3,099.3	2,964.2	2,962.8	2,482.1
Capital employed, MSEK	4,343.3	4,121.3	4,009.0	4,011.6	4,103.1	4,387.7
Net debt, MSEK	1,089.6	918.8	909.7	1,047.3	1,140.3	1,905.6
Equity ratio, %	54.5%	56.5%	55.6%	53.4%	52.4%	41.4%
Return on equity, %	9.5%	10.3%	11.0%	9.8%	9.1%	9.5%
Return on capital employed goodwill excluded, %	19.7%	21.1%	33.5%	29.9%	30.3%	23.2%
Return on capital employed, %	9.1%	9.8%	12.8%	11.6%	11.9%	9.6%
Interest coverage ratio, times	4.66	2.68	5.20	6.14	11.08	2.76
Net debt/EBITDA ratio	2.16	1.71	1.72	2.21	2.44	4.92
Number of employees	2,325	2,306	2,439	2,340	2,351	2,325

[1] There are no financial instrument or other contract that may entitle its holder to potential shares, thus there is no potential dilution
[2] Previous periods have been adjusted to take into account the change in the number of shares after completion of the rights issue in Q2 2017

Rolling 4 Quarters	2018		2017			
	Q2	Q1	Q4	Q3	Q2	Q1
Order intake, MSEK	4,268.2	4,279.1	4,101.2	3,523.8	3,167.4	2,517.3
Revenue, MSEK	4,101.0	4,183.8	4,000.7	3,548.2	3,039.8	2,370.0
EBITA adj, MSEK	506.1	530.6	510.2	470.5	442.1	361.3
EBITA margin adj, %	12.3%	12.7%	12.8%	13.3%	14.5%	15.2%
EBIT, MSEK	382.6	417.9	416.8	378.8	389.7	325.8
EBIT, %	9.3%	10.0%	10.4%	10.7%	12.8%	13.7%
Net profit, MSEK	294.4	293.9	291.6	249.4	228.5	215.2
Total comprehensive income, MSEK	416.5	265.2	208.4	152.8	213.9	265.6
Cash flow from operations, MSEK	227.1	284.8	335.4	296.2	214.6	237.1
Total cash flow, MSEK	-41.0	-47.5	114.9	111.2	64.4	16.2

Historical quarterly data 2016 – 2018

Amounts in MSEK	2018		2017				2016			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Order Intake										
Construction Equipment	226	199	113	188	249	280	199	213	188	179
Industrial Equipment	539	533	627	338	573	319	82	41	111	109
After Sales	303	286	263	239	292	254	161	166	161	165
Rental	114	102	93	103	79	90	77	93	83	117
Total	**1,182**	**1,121**	**1,096**	**869**	**1,193**	**943**	**519**	**512**	**543**	**569**
Revenue										
Construction Equipment	185	177	228	146	262	157	215	147	166	157
Industrial Equipment	523	429	448	487	530	330	123	79	105	67
After Sales	316	274	296	271	325	215	185	165	172	158
Rental	87	80	77	76	78	75	74	80	82	73
Total	**1,112**	**960**	**1,050**	**980**	**1,194**	**777**	**597**	**471**	**524**	**455**
EBITA adj.										
Construction Equipment	31	17	41	13	42	14	30	17	23	14
Industrial Equipment	14	11	21	9	27	12	2	-6	2	-11
After Sales	92	74	74	71	92	59	64	54	59	47
Rental	12	9	9	9	12	6	10	8	9	10
Total	**149**	**111**	**145**	**101**	**173**	**91**	**105**	**73**	**92**	**60**
EBITA										
Construction Equipment	30	17	40	6	42	14	19	17	23	14
Industrial Equipment	4	-1	6	-1	25	7	-6	-6	2	-11
After Sales	89	70	72	68	92	58	57	54	59	47
Rental	12	9	9	9	12	6	5	15	9	10
Total	**135**	**95**	**127**	**82**	**170**	**86**	**75**	**80**	**92**	**60**

MANAGEMENT ASSESSMENT (PROFORMA), UNAUDITED, ONLY FOR REFERENCE 2016 - Q1 2017

Amounts in MSEK	2018		2017				2016			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Order Intake										
Construction Equipment	226	199	113	188	249	280	199	213	188	179
Industrial Equipment	539	533	627	338	573	622	448	566	593	485
After Sales	303	286	263	239	292	290	240	250	244	234
Rental	114	102	93	103	79	90	77	93	83	117
Total	**1,182**	**1,121**	**1,096**	**869**	**1,193**	**1,281**	**963**	**1,121**	**1,108**	**1,015**
Revenue										
Construction Equipment	185	177	228	146	262	157	215	147	166	157
Industrial Equipment	523	429	448	487	530	504	512	459	523	502
After Sales	316	274	296	271	325	255	273	257	262	228
Rental	87	80	77	76	78	75	74	80	82	73
Total	**1,112**	**960**	**1,050**	**980**	**1,194**	**990**	**1,074**	**943**	**1,033**	**961**

Income statement, parent company

Amounts in MSEK	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Revenue	3.5	2.5	7.0	5.0
Operating expenses	-11.2	-11.3	-20.1	-33.1
Operating profit/loss (EBIT)	**-7.7**	**-8.8**	**-13.1**	**-28.1**
Net financial items	6.1	2.6	10.2	3.4
Profit/loss after financial items	**-1.6**	**-6.2**	**-2.9**	**-24.7**
Group contribution	-	-	-	-
Result before tax (EBT)	**-1.6**	**-6.2**	**-2.9**	**-24.7**
Tax on profit/loss for the period	-	1.4	-	8.6
Profit/loss for the period	**-1.6**	**-4.8**	**-2.9**	**-16.1**

Balance sheet, parent company

Amounts in MSEK	30 Jun 2018	31 Dec 2017
Non-current assets		
Shares in group companies	1,898.4	1,898.4
Other non-current assets	1.1	1.0
Total non-current assets	**1,899.5**	**1,899.5**
Current assets		
Receivables from group companies	1,864.9	1,665.9
Other short term receivables	2.0	1.3
Cash and cash equivalents	0.0	0.0
Total current assets	**1,866.9**	**1,667.2**
TOTAL ASSETS	**3,766.4**	**3,566.7**
EQUITY AND LIABILITIES		
Shareholders equity	2,913.4	3,041.0
Non-current liabilities, interest bearing	180.1	63.9
Current liabilities, interest bearing	-	13.2
Liabilities to group companies	605.9	397.6
Other current liabilities	67.4	50.9
TOTAL EQUITY AND LIABILITIES	**3,766.4**	**3,566.7**

Notes

NOTE 1. ACCOUNTING POLICIES

This Interim Report was prepared in accordance with IFRS, applying IAS 34, Interim Financial Reporting. The same accounting and valuation policies were applied as in the most recent annual report except for new and revised standards and interpretations effective from January 1, 2018. Non-IFRS measures are also presented in the report since they are considered to be important supplemental measures of the company's performance. The definition of these can be found on the Group's homepage.

IFRS 9 and 15 are the most important of the standards, new interpretations and amendments effective from January 1, 2018. Alimak has implemented IFRS 15 using the full retrospective method. As an effect of this Contract assets have been reclassified from Inventory in all comparative periods. On consolidated level the assessment is that there is no other significant impact from IFRS 15, IFRS 9 or other new- or changed standards. IFRS 16 that applies from 2019 has been assessed to be of significance on consolidated level.

Alimak Group AB is the Parent Company of the Alimak Group. The Interim Report for the parent company has been prepared in accordance with the Annual Accounts Act and with standard RFR 2 Reporting by a legal entity, issued by the Swedish Financial Reporting Board. The same accounting principles and methods of computation are followed in the interim financial statements as compared with the most recent annual report.

NOTE 2. REVENUE SPLIT

Amounts in MSEK	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Europe	405.7	434.3	819.8	753.9
Of which Sweden	69.2	37.5	90.1	82.1
APAC	367.5	362.3	597.9	549.3
Americas	247.6	330.1	517.2	550.8
Other markets	90.7	67.6	136.2	116.9
Total	**1,111.6**	**1,194.3**	**2,071.2**	**1,970.9**

Over time	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Construction Equipment	-	-	-	-
Industrial Equipment	237.5	235.4	422.9	324.3
After Sales	-	-	-	-
Rental *)	48.7	41.2	76.8	76.4
Total over time	**286.3**	**276.6**	**499.7**	**400.6**

Point in time	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Construction Equipment	184.7	262.0	361.5	418.6
Industrial Equipment	286.6	294.2	529.8	535.3
After Sales	315.4	324.9	589.3	540.1
Rental	38.6	36.6	90.9	76.4
Total point in time	**825.3**	**917.7**	**1,571.5**	**1,570.3**
Total	**1,111.6**	**1,194.3**	**2,071.2**	**1,970.9**

*) Part of business area Rental is accounted for applying IAS17, Leases

NOTE 3. FINANCIAL INSTRUMENTS

Amounts in MSEK	Total carrying amount		Fair value	
	30 Jun 2018	31 Dec 2017	30 Jun 2018	31 Dec 2017
FINANCIAL ASSETS				
Derivative financial instruments	1.5	4.2	1.5	4.2
Other financial receivables	1,179.2	1,024.9	1,179.2	1,024.9
Cash and cash equivalents	287.9	341.3	287.9	341.3
Total	**1,468.6**	**1,370.4**	**1,468.6**	**1,370.4**
FINANCIAL LIABILITIES				
Derivative financial instruments	12.1	4.2	12.1	4.2
Interest bearing debts	1,377.6	1,251.0	1,377.6	1,257.1
Other financial liabilities	635.6	597.1	635.6	606.0
Total	**2,025.3**	**1,852.2**	**2,025.3**	**1,867.3**

FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE	
30 Jun 2018	Level 2
Financial assets	
Currency derivatives	1.5
Total	**1.5**
Financial liabilities	
Currency derivatives	12.1
Total	**12.1**
31 Dec 2017	Level 2
Financial assets	
Currency derivatives	4.2
Total	**4.2**
Financial liabilities	
Currency derivatives	4.2
Total	**4.2**

Level 1 - quoted prices in active markets for identical financial instruments

Level 2 - inputs other than quoted prices included in level 1 that are observable for the financial instrument, either directly (i.e. as prices) or indirect (i.e. derived from prices).

Level 3 – inputs for the financial instrument that are not based on observable market data (unobservable inputs)

Currency derivatives are valued at fair value by discounting the difference between the contracted forward rate and the rate that can be subscribed for on the balance sheet date for the remaining contract term.

NOTE 4. ACQUISITIONS

Alimak Group has not acquired any companies or business operations in 2018.

In the first quarter of 2017, the acquisitions of Avanti Wind Systems and Facade Access Group were finalized. The acquisitions broaden and diversify the product portfolio of Alimak Group's business area Industrial Equipment and provide a good foundation for continued expansion of the After Sales service and support portfolio offered by Alimak Group across brands.

NOTE 5. ASSETS PLEDGED AND CONTINGENT LIABILITIES

As of June 30, 2018, the maximum potential future payments Alimak Group could be required to make under issued financial guarantees totalled MSEK 558,7 (446.3 at the end of 2017) of which MSEK 558,1 refers to indemnity bonds for commitments to customers (445.7 at the end of 2017). Assets pledged totalled MSEK 20.2 (12.5 at the end of 2017).

FINANCIAL CALENDAR

- The Interim Report for the third quarter of 2018 will be published on October 25, 2018.
- The Year-End report of 2018 will be published on February 22, 2019.

Alimak Group's financial calendar is available at www.alimakgroup.com

WELCOME TO ALIMAK GROUP'S PRESENTATION OF THE INTERIM REPORT FOR JANUARY – JUNE 2018

A telephone conference will be held on Tuesday August 21st at 10:00 CEST. CEO Tormod Gunleiksrud and COO and acting CFO Stefan Rinaldo will present and comment on the report. The presentation, that will be held in English, can also be followed via audiocast.

To participate by phone – please call:

UK: +442030089806
SE: +46856642697
US: +18558315946

Link to audiocast:

https://tv.streamfabriken.com/alimak-group-q2-2018

DEFINITIONS

Alimak presents certain financial measures that are not defined in the interim report in accordance with IFRS. Alimak believes that these measures provide useful supplemental information to investors and the company's management when they allow evaluation of trends and the company's performance. As not all companies calculate the financial measures in the same way, these are not always comparable to measures used by other companies. These financial measures should not be seen as a substitute for measures defined under IFRS. For definitions of key figures that Alimak uses, please visit www.alimakgroup.com

For further information, contact:

Mathilda Eriksson, IR Manager, Phone: +46 (0)8 402 14 41

Stefan Rinaldo, COO and acting CFO, Phone +46 (0)8 402 14 40

This information is information that Alimak Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 08.00 CEST at 21 August 2018.

About Alimak Group

Alimak Group is a world-leading provider of vertical access solutions for the industry and construction sectors. With a presence in more than 100 countries, Alimak develops, manufactures, sells and provides service to vertical access solutions with focus on adding customer value through greater safety, higher productivity and improved cost efficiency. The Group's products and solutions are sold under the brands Alimak Hek, CoxGomyl, Manntech and Avanti. Alimak has an installed base of more than 67,000 elevators, hoists, platforms, service lifts and building maintenance units around the world. Founded in Sweden 1948, Alimak has its headquarters in Stockholm, 12 manufacturing facilities in 8 countries and 2,400 employees around the world. www.alimakgroup.com.