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SKF divests filtration businesses

Gothenburg, 30 June, 2015: SKF has completed the divestment of two filtration businesses, Purafil and Kaydon Custom Filtration, to Filtration Group Corporation, an affiliate of Madison Industries. Both Purafil and Kaydon Custom Filtration joined the SKF Group as part of the acquisition of Kaydon Corporation in October 2013.

The total consideration for the divestment is a fixed payment of USD 90 million on a cash-free and debt-free basis. There is also an earn-out of up to USD 5 million, based on achievement of certain financial targets by the end of 2015.

Purafil develops and maintains gas phase air filtration systems and solutions that protect people, processes and the environment and is headquartered in Atlanta, Georgia.

Kaydon Custom Filtration is a supplier of specialized diesel fuel and oil filtration systems and filter elements for industrial applications based in LaGrange, Georgia.

Purafil and Kaydon Custom Filtration had combined sales of approximately USD 40 million in 2014 and have been operating as stand-alone businesses within the SKF Group.

Aktiebolaget SKF
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SKF is a leading global supplier of bearings, seals, mechatronics, lubrication systems, and services which include technical support, maintenance and reliability services, engineering consulting and training. SKF is represented in more than 130 countries and has around 15,000 distributor locations worldwide. Annual sales in 2014 were SEK 70 975 million and the number of employees was 48 593. www.skf.com

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