

## **Lantmännens has signed an agreement to divest Swecon to Volvo Construction Equipment**

**Lantmännens has come to an agreement with Volvo Construction Equipment (Volvo CE) to divest Swecon. Swecon, which is owned by Lantmännens, is an authorized retail partner for Volvo CE in Sweden, Estonia, Latvia, Lithuania, and the main part of Germany.**

The transaction includes Swecon's entire business scope, i.e. sales of products and services, rental operations, aftermarket services and customer support as well as offices, workshop facilities and 1,400 employees. The deal also includes Entrack. Swecon has been part of Lantmännens since its inception 25 years ago, and Swecon's net sales in 2024 amounted to 10 billion SEK.

"Over the past 25 years, Swecon has evolved into a profitable and successful part of Lantmännens's business portfolio. Volvo CE has expressed a strong wish to get closer to the customer, and their initiative to acquire Swecon is testament to the value that has been built within the business. Volvo CE represents a natural new home for the business, offering strong conditions for continued growth and development", says Magnus Kagevik, Lantmännens's Group President and CEO.

Volvo CE sees this as a strategic move to further invest in retail operations in key markets; Germany, which is Europe's largest construction equipment market, Sweden, Volvo CE's home market as well as Estonia, Latvia and Lithuania. In addition to the currently owned retail operations footprint, this acquisition will mean Volvo CE will own and manage the majority of the company's business in Europe, making retail core for Volvo CE in Europe.

"At this time of transformation of our industry where our competitiveness is put to test, directly collaborating with our customers is even more important to be successful. Through the acquisition of Swecon, we believe we can enhance customer satisfaction," says Melker Jernberg, Head of Volvo CE.

"Owning and managing most of our retail operations in Europe provides us a competitive advantage to better meet the rapidly changing demands of our customers and drive new business models, while bringing in valuable competence from Swecon," adds Carl Slotte, Head of Sales Europe at Volvo CE.

The transaction is subject to regulatory approval. Closing of the deal is anticipated in the second half of 2025.

### **For more information, please contact:**

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*This information is information that Lantmännens ek för is required to disclose under the EU Market Abuse Regulation. The information was submitted by the above contact persons for publication at 08:00 CET on Jun 24, 2025.*

**About Lantmännen**

Lantmännen is an agricultural cooperative and Northern Europe's leader in agriculture, machinery, bioenergy and food products. Owned by 17,000 Swedish farmers, Lantmännen has 12,000 employees, operations in over 20 countries and an annual turnover of SEK 70 billion. With grain at the heart of the operations, Lantmännen refine arable land resources to make farming thrive. Some of Lantmännen's best-known food brands are AXA, Kungsörnen, Scan, GoGreen, FINN CRISP, Schulstad and Vaasan. The company is founded on the knowledge and values acquired through generations of farmers. By engaging in research, development and operations throughout the value chain, Lantmännen takes responsibility from field to fork. For more information: [www.lantmannen.com](http://www.lantmannen.com)