



# ASTEK

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## **Astek acquires Conmore and establishes itself in Northern Europe**

The Astek Group announces the acquisition of Conmore a Swedish company specialized in technology consulting and engineering, with 150 employees in Gothenburg and Stockholm and a forecast turnover of €13 million.

For more than 30 years, Conmore has successfully met the expectations of major industrial groups by providing its expertise in mechanics, embedded systems and electronics, in the automotive, rail, and energy sectors.

This operation allows Astek to settle in the Nordics and strengthen its European footprint.

*"I am very pleased to allow Conmore to continue its growth within a Group with very solid experience and whose strong presence in the transport, air, telecom, IT and energy sector in France and around the world will bring new opportunities of development."* said Joakim Olsson, founder of Conmore.

Julien Gavaldon, Chairman of the Board of the Astek Group added: *"Conmore acquisition is a new key step in our development. In addition to a footprint in the Nordics which opens great development prospects, we are strengthening our "smart industry" branch with high-level skills in product development and embedded systems. We were convinced both by the technical skills of Conmore employees and by the ambition of its management team.*

*We are now able to provide comprehensive support to our customers in the automotive, defense and rail sectors, thanks to our local offices and our large base in Poland. Starting today, I am very happy to be able to involve all Conmore employees in the Astek development adventure."*

In addition to organic growth of more than 20%, the Astek Group plans to pursue its policy of targeted acquisitions, in order to reach the critical size of €500m in revenue by 2022, initially targeted for 2024.

### **About Astek**

*Founded in France in 1988, Astek is a global player in engineering and technology consulting, present on 5 continents. With its expertise in many industrial and tertiary sectors, Astek supports its international customers in the intelligent deployment of their products and services, and in the implementation of their digital transformation.*

*Since its creation, the Group has based its development on a strong culture of entrepreneurship and innovation, and on the support and skills development of its 6,400 employees who are committed every day to promoting complementarity between digital technologies and complex systems engineering. By integrating Conmore, the Group expects to achieve a turnover of €500m in 2022. <https://astekgroup.fr>*

### **About Conmore**

*Founded in Sweden in 1991 around a shared passion for product development, Conmore aims at solving the complex technological challenges faced by its customers, global industrial players in the transport and energy sectors. Thus, by relying on its human resources policy at the heart of the company's strategy, and by providing its expertise and innovation to its customers, Conmore has become a key player in engineering, bringing together more than 150 employees between Gothenburg and Stockholm. <https://conmore.se>*