

PRESS RELEASE

SCANGRIP announces new CEO

SCANGRIP is pleased to announce that from 1st November 2022 the position as CEO will be taken over by Martin Kjær Petersen.

Over the last decade, SCANGRIP has set the agenda for innovating functional work lights for the professional user and established the brand as the leading manufacturer of work lights in Europe, broadening the scope and market coverage. From locking pliers and protective vice jaws to innovative LED work lights, SCANGRIP has been on an impressive growth journey which is now entering a new chapter.

After the company's acquisition by HULTAFORS GROUP autumn of 2021 the former owner Anders Borring stayed in his position as CEO to ensure stability and a smooth handover: "Throughout the process of handing over the company I have worked hard to develop, and which involves many dedicated customers, partners, and employees, it has been extremely important for me to ensure that SCANGRIP will remain a reliable and valuable partner, but also a strengthened partner in the future", Anders Borring explains.

"Throughout the process, it has been my main priority to ensure SCANGRIP a future owner and leadership that will ensure a successful future for the company. Therefore, the transition has been a long-term plan and I am very pleased that Martin Kjær Petersen has accepted being appointed CEO. Martin started his position as Sales & Marketing Director 6 years ago and has great knowledge of and insight into both markets and customers which will be valuable on the journey ahead. I am completely confident in passing on the position to Martin; he is highly competent and the right person to ensure future development and growth of the company", Anders Borring elaborates.

About the appointment of Martin Kjær Petersen as SCANGRIP's new CEO Torbjörn Eriksson, President of HULTAFORS HW-Europe Division says: "We are very impressed by the fantastic journey SCANGRIP has made. The company has a solid foundation, built on the leadership of Anders Borring. We trust that SCANGRIP will have a prosperous future with the new CEO, Martin Kjær Petersen, who has both the skills and experience to take SCANGRIP to the next level."

Martin Kjær Petersen is well prepared to take over the position as CEO and looks forward to his new appointment: "The innovative DNA is strong in SCANGRIP, and Anders Borring has anchored a solid entrepreneurial spirit. I look forward to combining this with the strength and leverage we get from now being part of the HULTAFORS GROUP and leading the company into the next chapter of being the preferred brand for professional work lights. We have over recent years demonstrated how the latest technology and our functional design can be combined to successful products and we will continue to follow that recipe – aiming to get an even stronger position in current markets and expand our presence across Europe and the USA."

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