

## Press Release

### **FREZITE joins Sandvik family**

#### Sandvik to acquire Frezite Group to pursuit future growth plans

*Trofa, 27.06.2022* - Frezite Group after years developing its businesses towards high end engineering and growth will be an active player on Sandvik 's future development of the electrification and light weight sectors of automotive and aerospace as well being a part of further segmentation to the supply of sustainability and environmentally friendly industries like the wood processing sector. Frezite Group will be Business Unit of Walter Group, a division of Sandvik Machining solutions.

“Over almost four and a half decades Frezite chased a success path that always honoured our stakeholders. Today we face times that will bring new levels of competitiveness to factors like business scale and flexibility. New materials, digitalization, new manufacturing technologies and going global over our actual standing point made our mind to move forward with a partner like Sandvik, decision which will be beneficial for all we believe” says José Manuel Fernandes, founder, and actual Chairman looking into the future.

#### **About Walter**

Walter will hold the integration and enhance its ability on PCD Tooling, for which Frezite is widely recognised as decisive player. Walter is a provider of specialized machining solutions and offers a wide range of precision tools for milling, turning, drilling, and threading applications. Walter works together with its customers to develop customised machining component solutions for use in the aviation and aerospace industries, as well as automotive, energy, and general engineering. Demonstrating its “Engineering Kompetenz” (Competence) at every stage of the machining process, Walter is an innovative partner capable of creating digital process solutions for optimal efficiency. Headquartered in Tübingen, Germany, the company has around 3,800 employees worldwide, together with its numerous subsidiaries and sales partners, Walter serves customers in over 80 different countries.


#### **About FREZITE**

Frezite, founded in 1978, has around 450 employees and is headquartered in Trofa, Portugal. Frezite is an Engineering Group of companies mainly working on the Wood and Metal cutting tool business but also high-performance fixtures and post machining special machinery [Seri], as well space technologies [FHP].

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