

## PRESS RELEASE

### OSTP expands its product range and production platform

Espoo, Finland (August 31st, 2021) – OSTP Group, a leading manufacturer of welded stainless steel pressure corrosion piping products and pressure equipment, is very pleased to announce the acquisition of PCM Technology Oy. A specialist in the production of stainless steel pressed collars and welded reducers.

The addition of PCM to the OSTP Group enables OSTP to strengthen its manufacturing base and further develop its product offering range to customers as a key element in its long-term vision to become the most complete and preferred partner to customers in the supply of welded stainless steel piping products.

“To grow the OSTP Group and provide the most complete and reliable welded stainless steel product range and service package to our customers is a key milestone in our vision.” says Andrea Gatti CEO and majority shareholder of OSTP Group.

“With this acquisition we can bring new products into our offering portfolio which have been missing for many years”.

“We see this as an opportunity to do things better together. Both companies have many strengths that we want to leverage effectively in the future. Combining PCM’s products and production with OSTP’s can only strengthen both parties and add value to our customers” says Tommi Väänänen MD of PCM.

PCM Technology Oy will operate under its own brand and name as an OSTP Group Company and will continue operations from its current site in Suonenjoki, Finland with the current local management and personnel.

There is a strong alignment of basic principles common to both OSTP and PCM like Safety, Product Quality and Environmental Sustainability which both companies value highly. In addition, both companies will benefit from the transfer of technical knowledge, lean ways of working, expertise and market reach all of which will result in value creation for our customers.

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