

Paris, July 3rd, 2023, 7.30 a.m.

## PRESS RELEASE

# Finalization of Erasteel acquisition by Syntagma Capital

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Following the exclusive put option received by Eramet from Syntagma Capital in February 2023, all conditions precedent have been fulfilled, allowing the finalization of the sale of 100% of Erasteel's shares to Syntagma Capital.

Erasteel, which will continue to operate under the Erasteel brand, becomes a standalone company.

Through this acquisition, Erasteel's objective is to **pursue its industrial and commercial development** with the ambition to:

- strengthen its **position as market leader in conventional High-Speed Steels and Powder Metallurgy**
- become the **world's leading producer of High-Speed Steels made from 100% recycled materials**
- become the **European leader in the recycling of strategic metals** by pyrometallurgy

"We are excited by Erasteel's potential and look forward to working with management on the global growth of the company" said Syntagma Managing Partner Sébastien Kiekert Le Mout.

"We intend to leverage our global experience in metals and Erasteel's extensive R&D and technical know-how, global presence and strong customer relationships to further enhance its growth, both organically and through targeted Mergers & Acquisitions. We also intend to accelerate the development of the recycling division of Erasteel in France" said Syntagma Partner Frank Coenen.

As part of the upcoming journey, **Kerstin Konradsson has been appointed as CEO of Erasteel**. Kerstin is a **business leader with more than 30 years of experience** and an **excellent track record across multiple leading global companies within the metals, minerals, mining and recycling industry**. She holds a Master's degree in Metallurgy from the Royal Institute of Technology in Stockholm.

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## ABOUT ERASTEEL

Erasteel is the **only player in the world dedicated to High-Speed Steels** with comprehensive know-how: design, development, production, atomization, processing and direct sales of conventional and Powder Metallurgy (ASP®/PEARL®) High-Speed Steels. Erasteel is a privileged partner of today's and tomorrow's industry: automotive, motorsports, aeronautics, electronics, energy, construction, high value-added tooling, etc.

To meet the growing challenges related to the supply of strategic metals and the preservation of natural resources, Erasteel has also developed a **unique activity in the world of recycling strategic metals with high added value** through the recycling of batteries and spent oil catalysts.

Erasteel has 850 employees, 6 industrial sites (3 in Sweden, 2 in France, 1 in China), 3 distribution centers and a sales network in Europe, Asia, North America and South America.

[www.erasteel.com](http://www.erasteel.com)

## **ABOUT SYNTAGMA CAPITAL**

Syntagma, based in Brussels (Belgium), invests in companies that can benefit from hands-on operational expertise to accelerate growth and improve performance for all stakeholders. We are true operators with experience working in and managing companies on a global scale, leveraging our in-house resources to develop successful strategies, execute them to realize their full potential and create sustainable long-term value. Syntagma invests and operates companies in a broad range of industries with a specific focus on the material, chemical, industrial and business services markets and including manufacturing, distribution, transportation and logistics, equipment rental, metals services and other industries. Syntagma, as signatory of the UN PRI, is committed to high ESG standards across all its investments.

<https://syntagmacapital.com>

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