

EUROPEAN NEWS



Compiled by Fastener World

tensionpro
THE BOLT TENSIONER EXPERTS

Five Years of Year-on-year Growth for TensionPro

TensionPro, the UK-based bolt tensioner specialist, has just celebrated five years in business by announcing record annual sales, a growing order book and the opening of additional production and office facilities. TensionPro provides what is called a 'one stop shop' for all bolt tensioning requirements covering equipment sales, repairs and refurbishment, spares, special tool designs, load calculations and new tensioner advice. Its core business spans the oil and gas, power generation, wind, civil and industrial markets.

After year-on-year growth since 2018, the business is now firmly established in the bolt tensioning market with a wide range of proven, innovative products, a global customer base, and a worldwide network of distributors. Indeed, the company recently announced more local partnerships with distributors in key markets, having teamed up with Marcem in Australia to target the country's wind and mining sectors, as well as Kinetic Energy Services in the UK, a leading independent service and maintenance provider to the wind turbine industry.

To satisfy demand for product, the company has also expanded its UK manufacturing operation by acquiring additional facilities adjacent to its current base in Norton Canes, Staffordshire. This will provide extra space for a dedicated refurbishment section, a training and demonstration area, and a large open plan office for the sales and engineering teams to work together in one location.

The company also has an expanding workforce, which was further strengthened this year with a number of new appointments. Most recently, Georgina Orford joined as design engineer, bringing with her nine years of experience in bolt tensioner design – gained in positions with Hydratight and Boltight. As part of TensionPro's engineering team, she will help design bolt tensioner solutions, develop next generation bolting products and provide technical support to customers and distributors.

Dave Metzger, director at TensionPro, explained: "Our first five years have flown by. There have been plenty of hurdles along the way and it's not always been easy, but we have stuck resolutely to our focus as a specialist supplier of hydraulic bolt tensioning solutions, delivered with excellent customer support and service. Our business model is to work predominantly through distributors and we have developed some excellent relationships within our global network."

CBM Warns of Impacts from Latest EU Sanctions on Russia

Manufacturers of iron, steel, or steel products could be sleepwalking into an export disaster, as a result of new EU sanctions on Russia, which came into force at the end of September, 2023. That's according to the Confederation of British Metalforming (CBM), which is urging companies to urgently explore the legislation requiring evidence that iron and steel used to produce components in a third country (outside the EU, including the UK) does not originate from Russia.

Stephen Morley, president at CBM, is predicting that many firms will be unaware of this change to exporting and it could cause products to be delayed at customs and, in some instances, trigger catastrophic production stoppages in critical automotive and aerospace sectors, as material test certificates will be required to confirm the facility and location at which the product was originally melted and poured, as well as requiring secondary steel processes to be also scrutinised.

He said: "It is important to recognise that the scope of the EU measures on iron and steel products extends far beyond primary and secondary steel products to encompass many finished goods, including fasteners and other industrial consumables. They will also cover many retail products, such as stoves, cookers, kitchen and sanitary ware," adding that the CBM has been warning its 200 strong membership body for more than a month and working with them to ensure they are able to provide the required evidence at point of importation. He continued: "Effectively, it is a case of preparing for the worst-case scenario, while fervently hoping that EU authorities recognise that the stringency of compliance requirements will jeopardise the flow of UK to EU supply chains."

Since alerting members to this growing issue, the CBM has been working closely with national audit, tax, advisory and risk firm, Crowe, and its expert customs team to validate its assessment and to interrogate the released FAQ guidance by the European Commission. The CBM is also deeply concerned that other associations and industrial membership bodies do not appear to have recognised the significance of the new sanctions and the massive hit on export trade it could bring.

"There's a lot of mixed messaging out there currently," Stephen added, "with some suggestions that German customs may take a more pragmatic view about what evidence is required, whilst the latest information from Belgium and France suggest a more stringent approach. It's so confusing for bosses who are already struggling with the impact of increased administration and trying to grapple with extortionate inflationary pressures and energy prices."

All that said, having pressed the Department for Business and Trade for further information, Stephen said the CBM has received a response with wording that implies more flexibility on the part of UK Customs authorities, although evidence is still required on the country of origin of iron and steel products processed in a third country, or countries.



ARaymond Invests in US Manufacturing Plant

ARaymond is planning to invest US\$12 million (€11.2 million) in its Logansport manufacturing plant in Indiana, USA – solidifying its long-term commitment to the region. The investment will include the installation of new pre-finish and coating lines, which will help streamline and improve the company’s overall operations. Larry Barker, ARaymond plant manager at Logansport, stated: “We’re excited to continue our commitment to the region and to grow our investment in the Logansport community. This new equipment will allow us to better serve our customers.”

The new equipment will arrive at ARaymond’s Logansport facility in December 2023, and will be fully operational by August 2024. The addition of the new coating lines is part of ARaymond’s overall reimagining of its North American operations, including processes that were spread across multiple locations into one facility.

ARaymond Logansport will process 80% of its coating work and serve as the primary shipping location for both the Hamilton, Ontario and Logansport sites. These changes will provide its customers with benefits, such as avoiding the need to pick up products in two different locations, crossing borders, reducing administrative work, and aligning with Corporate Social Responsibility (CSR) engagements.

To celebrate the investment, the plant welcomed ARaymond’s global leadership team in July 2023 for a tour of the facility and to learn details of the impacts the US\$12 million investment will have on operations.

ARaymond’s leadership expressed their full support of this investment as it aligns with both their goals to continually improve the efficiency of their products and services and to be active players in their local communities. “Our company has been in business for 155 years,” highlighted Larry. “Our mission is to continue our story, by making the improvements that respond to our customer’s needs and in parallel bring value to our surrounding communities.”

BULTEN

A Quarter of Higher Sales for Bulten

Bulten Group has reported that net sales amounted to SEK 1.378 billion for the third quarter of 2023, an increase of 25.9% on the same period the previous year (2022: SEK 1.095 billion). Adjusted operating earnings totalled SEK 36 million, equating to an adjusted operating margin of 2.6%.

Bulten highlighted that the operating earnings have been charged with transaction costs of SEK 5 million – attributable to the acquisition of Exim & Mfr Holdings Pte Ltd, an Singapore-based distributor of fasteners and other components with annual sales of SG\$ 40 million. Bulten explains that the acquisition provides it with a good platform to grow in new sectors, where the distribution stage is a pivotal sales channel.

Anders Nyström, president and CEO at Bulten Group, commented: “The acquisition of Exim brings business opportunities in new customer groups. We had the highest ever Q3 sales in Bulten’s history and the capacity boosting measures have produced results, if later than anticipated, and have burdened the quarterly figures.”

From January to September, Bulten’s net sales amounted to SEK 4.18 billion, an increase of 33.4% compared to the same period in 2023 (SEK 3.13 billion). Operating earnings (EBIT) totalled SEK 197 million, equating to an operating margin of 4.7%.

40 Years Experience in Stamping Manufacturing in Taiwan

Production Specification:

Thickness: Max. 6.5mm

Material: Low/Mid/High Carbon, Stainless, Brass, Copper, Aluminum

Finish: Galvanized, Nickel, GEOMET, DACROMET, Powder Coating,

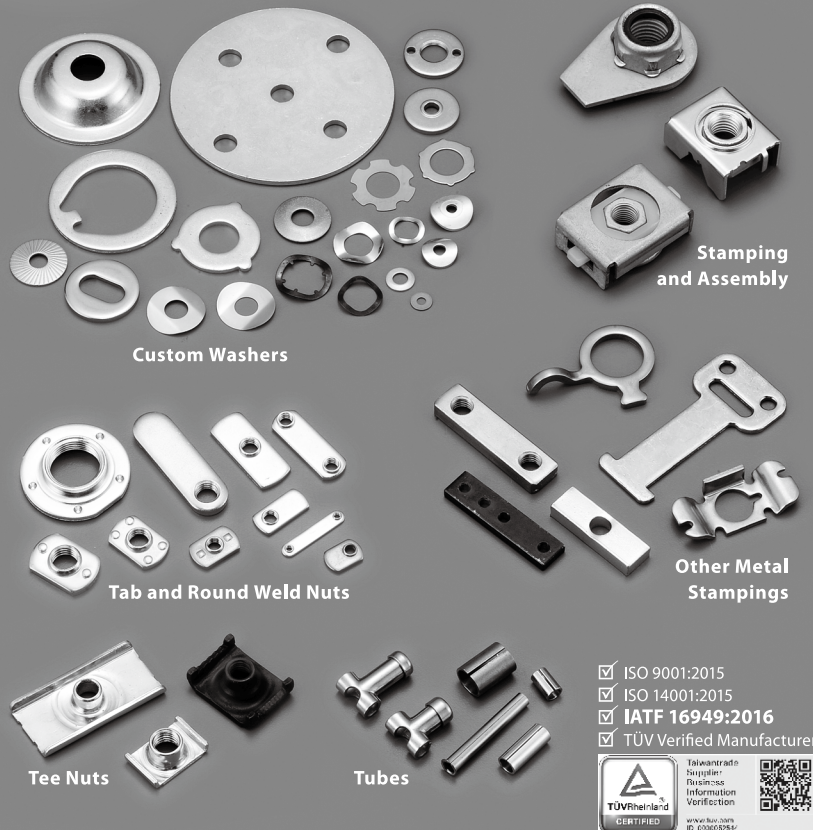
Phosphate, Hot Dip Galvanized, Black Oxide, Sand Blasting...

Strict Quality Control:

▶ Inspection on each process

▶ Regular inspection during forming process (IPQC)

▶ Traceability of material no., each process, equipment used, and personnel involved in



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Hilti's Positive Momentum Continues

Hilti Group increased sales by 11.3% in local currencies over the first eight months of 2023. In Swiss francs, growth amounted to 5% at a total of CHF 4.31 billion (€4.48 billion). At CHF 466 million, the operating result was 18.9% higher than in the same period 2022.

In Europe, sales growth in local currencies was 11.9%. In the Americas, Hilti Group saw an increase in sales of 11.9% and in the Asia/Pacific region, the Group posted double-digit growth (+16.5%) as well. The Eastern Europe / Middle East / Africa region saw, as expected, a year-on-year sales decline of 2.3%. The appreciation of the Swiss franc against all major currencies led to a negative currency impact of 6.3% points on sales growth.

“These results are in line with our expectations,” explained Jahangir Doongaji, CEO at Hilti Group. “While the overall supply chain situation is rapidly stabilising, the construction market outlook remains uncertain and varies in different parts of the world. Despite this uncertainty we continue with our long-term investments to strengthen our company strategically.”

Following the particularly strong level of sales growth during the last four months of 2022, Hilti Group expects the sales and operating result growth to come down by the end of 2023, with sales growth leveling out at high single digits in local currencies.




BRALO Appoints New Global Sales Director


BRALO has recently announced that Angel Calvo has joined the Group as global sales director, to contribute to the development and growing position as a leading company in the fastener industry. With sales in fifty countries, including nine international subsidiaries, as well as three global production sites, Angel will help to drive BRALO's success in providing a global offering of solutions developed to meet the needs of all its customers.

Angel brings an extensive professional background within the industry, having worked in companies such as KONE and THYSSEN KRUPP, where he held sales management positions with both national and international responsibility. Previously, Angel also held sales and marketing management positions in various service companies for the industry, such as SAFETYKLEEN and NILFISK.

As a leader in high-quality blind rivets, insert nuts and installation equipment, BRALO offers complete solutions in the sectors of industry, automotive, construction or renewable energy, among others. Under Angel's leadership, the entire sales and business development team will work in a coordinated manner to meet the needs of customers globally. “His extensive experience in business development and project management is a great addition to the BRALO team,” comments the company.



OUR FASTENERS USED ACROSS VARIOUS INDUSTRIES



ISO
9001 : 2015

IATF
16949 : 2016

ISO
14001 : 2015

BS OHSAS
18001 : 2007

AS 9100D

NADCAP
HEAT
TREATMENT

NADCAP
NDT

NADCAP
MPI

TAPTITE^{PRO}

NABL
ISO/IEC
17025:2005

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Business Process Management Acquisition Completes

Following on from Hilti Group's announcement of the acquisition of the 4PS Group at the beginning of July 2023, Hilti has now confirmed the competition authorities have approved the acquisition.

With this acquisition, Hilti has expanded its software offering beyond asset management (ON!Track), and jobsite management (Fieldwire), to now include 4PS' specialist business process management software for the construction industry. By joining forces, the two companies will now play a greater part in driving the digital transformation of the construction industry.

Hilti has stated its commitment to retaining the approximately 350 strong 4PS team, including its management, with the former owners remaining on the board of directors of 4PS to support its integration in the coming years. It will also continue to operate under its existing 4PS Group brand name.



NORMA Group Achieves Sound Profitability in Q3, 2023

NORMA Group has achieved stable profitability despite sales decline in the third quarter of 2023, with group sales totalling €297.1 million – 6.7% lower than in the same quarter of the previous year (Q3 2022: €318.6 million).

Guido Grandi, CEO at NORMA Group, commented: "We delivered a solid performance in the third quarter despite a sluggish market environment. Although our business volume was mixed, we still managed to achieve a sound level of profitability. With our 'Step Up' improvement program, we continue to focus on increasing our operational efficiency and leveraging new market opportunities in the areas of mobility, industry applications and water management."

In the EMEA region (Europe, Middle East and Africa), sales in the third quarter of 2023 were almost exactly in line with the previous year at €119.3 million (Q3 2022: €119.9 million). The slight decline of 0.5% is due entirely to negative currency effects. Organically, sales development was stable. Sluggish economic development in both the automotive industry and industry in general dampened demand for joining technology in the third quarter.

In the Americas region, sales in the third quarter of 2023 fell noticeably by 12.4% year-on-year to €132.9 million (Q3 2022: €151.7 million). Organically, sales were down 5.6% in the period from July to September 2023. Negative currency effects had an additional negative impact of 6.8% on sales. Strikes at US vehicle manufacturers from mid-September affected customer 'call offs' to an unexpected extent, while demand for general industrial applications was also lower. The water management business, on the other hand, recovered after a difficult first half of 2023 and recorded slight organic growth compared to the same quarter of the previous year.

In the Asia-Pacific region, sales amounted to €45 million in the third quarter. Sales grew by 7.6% organically. Business volume grew particularly well in the area of joining technology for battery cooling systems and other vehicle applications. Due to negative currency effects of 12%, the quarter saw an overall decline of 4.4% compared to the same period of the previous year (Q3 2022: €47 million).



Proven Productivity

Global Slowdown in Demand

After an already challenging second quarter 2023, Bossard Group's third quarter was further characterised by a weakening in demand, with low growth impulses from Europe and Asia. This is reflected in Bossard's sales in the third quarter, which fell by 14.3% to CHF 249.8 million (2022: CHF 291.6 million). In local currency, the decrease in sales was 9.4%. Even in a more challenging economic environment, Bossard is continuing to pursue the implementation of its Strategy 200 – with extensive investments in future growth and further efficiency improvements made in the third quarter including the successful continuation of the roll-out of the new ERP system in Malaysia and Thailand. Moreover, the digitisation of processes was also the focus of customers. In an environment marked by a shortage of skilled labour and inflation, Bossard's Smart Factory services drew even more attention.

In Europe, Bossard posted a Q3 drop in sales of 9.8% to CHF 136.5 million (2022: CHF 151.3 million). The combination of ongoing inventory reduction on the part of customers and weakening demand continued in the third quarter. In an environment characterised by economic uncertainty, positive accents were set in the railway and electromobility industries.

Following a phase of high double-digit growth rates, demand in America began to normalise. Sales fell by 16% to CHF 69 million (2022: CHF 82.1 million). The strong Swiss franc was a significant factor in this development. The successful expansion of the customer base was particularly evident in the positive development of the electromobility focus industry.

In Asia, Bossard recorded a 23.9% decline in sales to CHF 44.3 million (2022: CHF 58.2 million). The appreciation of the Swiss franc was also evident in this market region. Demand in the Asia region was subdued overall, with the exception of the positive development in India.

Based on the currently observable market trends, Bossard expects restrained sales development for the fourth quarter of 2023. For the full year 2023, sales of CHF 1.06 billion to CHF 1.08 billion and an EBIT margin slightly above 10% are expected. Bossard Group's operating cash flow will continue to develop positively due, among other things, to the reduction in inventories. Notwithstanding the current volatility, Bossard is optimistic about the future and, following a phase of consistent investment in Strategy 200, is adhering to its medium-term financial targets. ■

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