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Gothenburg-based Thomas Concrete Group expands: - Acquires 7 concrete plants in Germany and the USA

The family-owned Swedish group Thomas Concrete Group, based in Gothenburg, is growing steadily and is now making three international, offensive acquisitions. In total, there are seven concrete plants with approximately SEK 250 million in sales in Germany and the USA. With the acquisitions, Thomas Concrete Group further strengthens its position in the two markets.

The German concrete company Fertigbeton KUMM GmbH and the assets of American concrete companies Palmetto Ready-Mix Inc and Benton Ready-Mix of Florence Inc are now being acquired by the billion group. The acquisitions mean that all three operations become wholly owned by Thomas Concrete Group, and the change of ownership takes place during the first two weeks of January 2022. The plants in Germany and the USA currently produce ready-mixed concrete for both residential and commercial properties as well as infrastructure projects.

- These are three strategic deals that are exactly right in time and place for Thomas Concrete Group. With additional concrete plants in the USA and Germany, we will have increased production power as well as a product portfolio, which will benefit both existing and new customers. In the US, these are markets we know well, while in Germany it is a new geographical region, we are now establishing ourselves in. It is another inspiring step in continuing to expand and strengthen the Group globally, says Hans Karlander, President and CEO of Thomas Concrete Group.

"Great potential in each plant"

In Germany, Thomas Concrete Group takes over the medium-sized ready-mixed concrete company Fertigbeton KUMM GmbH, which has been successful in the market for almost 40 years. The acquisition comprises five plants with about forty employees in the geographical areas of Neuwied, Krunkel, Kroppach and Plaidt (Rhineland-Palatinate). Thomas Concrete Group already operates 26 ready-mixed concrete plants in Schleswig-Holstein, Hamburg, Bremen, Lower Saxony and Mecklenburg-Western Pomerania.

The two US acquisitions are made in the state of South Carolina. One is the concrete company Palmetto Ready-Mix Inc, and their concrete plant in Ridgeland. The investment, which is close to Hilton Head and Savannah, complements Thomas Concrete Group's current offering in the area. The second US acquisition concerns the Benton Ready-Mix of Florence Inc and their facility in the city of Florence, a logistics hub where the I-95 and I-20 motorways meet. The two plants together employ just under forty employees. Thomas Concrete Group already has 73 concrete plants in the USA.

- For a long time now, we have had a very good relationship with the Kumm family and with the previous owners of Palmetto Ready-Mix and Benton Ready-Mix of Florence. We will now receive good help in implementing these acquisitions in practice so that we can continue to develop its business in a successful way in the future, says Hans Karlander and continues:

- We see great potential in each plant and each market, where current employees do an impressive job. We look forward to welcoming all new employees into our group and Team Thomas.

Thomas Concrete Group was founded in 1955 and has since strategically acquired and established operations in Sweden, Germany, Poland, Norway and the USA. Through the three acquisitions, the Group now has a total of 162 facilities for ready-mixed concrete and 4 factories for prefabricated concrete products. The group is one of the largest independent suppliers of ready-mixed concrete in its markets.

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About Thomas Concrete Group AB

Thomas Concrete Group is a Swedish family-owned corporate group that produces and distributes high-quality concrete products and services. The company was established in Karlstad, Sweden in 1955 by Martin Thomas and currently conducts operations in the U.S., Poland, Germany, Norway and Sweden. The head office is located in Gothenburg, Sweden. The Group has 2,100 employees, produced 5.4 million m³ of concrete and had sales of more than SEK 7.5 billion in 2020. The subsidiary in Sweden is called Thomas Betong AB.

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