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Argynnis Group acquires French Solaronics

Argynnis Group AB acquires the French company Solaronics SA. Consequently, the Group can now offer its customers a complete range of products and services in the non-contact drying based on infrared (IR) heating technology.

Argynnis Group AB, formerly Binar AB, develops niche companies with unique products and technologies for professional customers. One of the companies is Ircon Drying Systems AB, which expertise is in industrial heating based on infrared and microwave technology.

Ircon is today one of the world's leading companies in non-contact drying based on electric IR technology. The products are, for example, used in the paper and board industry, contributing to both increased capacity and improved quality of the customers' products.

Solaronics is a global leader in gas driven infrared drying combined with air technology for a wide range of industries: Paper & Board, Metal, Glass processes and other applications. Solaronics develops and markets infrared products and has been active for more than 50 years.

With this acquisition, Argynnis Group can now offer an enriched range of products and services in Paper & Board and all other markets where both companies are active.

"As many large paper and board mills around the world have access to gas, we are happy to complete our range with gas driven IR products. Now our customers have access to non-contact drying based on IR heating - regardless of their energy supply" says Leif Gustavsson, Deputy CEO of Argynnis Group AB.

Solaronics is located near Lille in the North of France and has about 60 employees. The company previously belonged to the Bekaert Group, a global market and technology leader in steel wire transformation and coatings.

"We are very happy to have found in Argynnis an acquisition partner who by combining Solaronics' leadership in gas IR drying with Ircon's outstanding competence in electric IR drying will create new opportunities for future successful growth" says Oliver Forberich, Chief Marketing Officer and Senior Vice President Stainless Technologies of Bekaert.

Argynnis Group now forms a new business unit that works with industrial heating and drying, including both Ircon and Solaronics.

"This is an acquisition that feels very logical and fits well with our acquisition strategy. Since previously we have operations in France and our experience from working with French companies is that it works very well for us" says Jan Bardell, CEO, Argynnis Group.

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Argynnis Group (formerly Binar AB), with headquarters- in Trollhättan Sweden develops niche companies with unique products or technologies for professional customers. We operate within four main areas: First Responder Technology (FRT), Binar Handling, Industrial Solutions and Heating & Drying. The group has around 330 employees in Sweden, Germany, France, and Finland.