

Generational change at HWAM A/S in Hørning

French SEGUIN Group and Danish HWAM A/S have decided to join forces in a synergistic partnership.

SEGUIN takes over 75% of the shares in HWAM A/S upon the retirement of the founder of HWAM, Mr. Vagn Hvam Pedersen, sometime after the summer holidays. Co-owner and development manager, Torsten Hvam Sølund, is also planning to leave the business after the summer holidays to explore new opportunities.

Managing director and 25% co-owner, Stefan Hvam Pedersen, continues as managing director, and together with CFO Karsten Hvoidal, he will be writing a new chapter in the story of the 46-year-old company. Stefan retains his co-ownership of HWAM A/S.

Over the past 15 years SEGUIN and HWAM A/S have worked closely together, SEGUIN being responsible for establishing the sale of HWAM wood-burning stoves and inserts in the French market. In addition, SEGUIN has for a number of years had a shareholding in a joint technology company.

SEGUIN is a long established market leader having created a solid position for wood-burning stoves, pellet stoves and inserts in the French market for over 20 years. SEGUIN is not only a strong player in the French market; the company also exports to a number of countries. HWAM A/S has an export share of impressive 85%, and the company has a strong position in the domestic market.

Both companies continue as independent companies with their own names, while sales, distribution, production, product development and marketing will be optimised to achieve synergies and greater output.

Aymeric de Galembert, SEGUIN Group: (Chairman of the SEGUIN Group)

"This is the continuation of more than 15 years of close collaboration between the two family-owned companies and an exciting new chapter we are happy to write with Stefan."

Stefan Hvam Pedersen, HWAM A/S (Managing director of HWAM A/S)

"The wood-burning stove industry in Europe is changing, and with the takeover by SEGUIN of a large shareholding in HWAM, a foundation has been established from which we can focus on the development of both companies in a highly competitive market."

Vagn Hvam Pedersen, HWAM A/S: (founder of HWAM A/S)

"When I started HWAM 46 years ago, my intention was to be master in my own house and build an exciting business. I'm very pleased that our long-time business partner SEGUIN is now a co-owner and majority shareholder. It's been important for me that we continue to develop our Danish production which is fully geared for growth."