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# ToughBuilt Industries Announces Expansion of Trade Partnerships with Switzerland's Largest Tool Wholesale Groups

IRVINE, Calif., Sept. 22, 2022 (GLOBE NEWSWIRE) -- **ToughBuilt Industries, Inc.** ("**ToughBuilt**") (**NASDAQ: TBLT; TBLTW**), today announced the Company has entered an agreement with two major wholesale tool distributors in Switzerland, marking an expansion of European distribution that includes more than 250 retailers, nationwide.

This partnership represents a co-operative with **Steinemann AG** ("**Steinemann**") and **Tegro AG** ("**Tegro**"). Steinemann, established in 1906, is the leading Swiss supplier of tools for the construction and garden-maintenance-related trades, distributing to over 250 retailers with a listing of ToughBuilt® products, soon reaching more than 110 SKUs.

Tegro, a member of the international active-goods manufacturing MTS Group, distributes tools, electrical equipment, and automotive and outdoor adventure supplies to DIY stores and specialist shops across Switzerland and will furnish ToughBuilt products to a growing retail network.

With revenue in the Swiss DIY and Hardware Store market amounting to 9.4 billion USD in 2022 and expected to grow annually by 5.21% CAGR through 2027\*, these combined distribution channels represent a sizeable opportunity for ToughBuilt, globally.

ToughBuilt CEO Michael Panosian commented, "We are pleased to be working with Steinemann and Tegro to provide our innovative line of tools to consumers in Switzerland. This is an opportunity for ToughBuilt to grow further brand awareness across the European Union and to gain an expanded share in the European hand tool market, which stands amongst the largest in the world."

\*STATISTA DIY & HARDWARE STORE SEGMENT MARKET ANALYSIS, 2022  
(<https://www.statista.com/outlook/cmo/diy-hardware-store/switzerland>)

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