

1999

Flakk Group became the largest owner of publicly listed Norwegian Applied Technology ASA of which Comrod (composite antennae) was a central member. The Flakk Group was already the largest owner of Devold AMT AS, a world leader in composite reinforcements and saw the opportunities for growth in the composite industry.

2000

Norwegian Applied Technology ASA was merged with Devold AMT AS. The Group changed its name to Hexagon Composites, and the headquarters moved from Stavanger in Norway to Aalesund, Norway. The aim was to achieve a listed group which had the strength to make further acquisitions of industrial companies with composites expertise and global potential within niche markets.

2001

Hexagon acquired Ragasco, a leading manufacturer of composite LPG cylinders based in Raufoss, Norway. Enviromech (USA) was founded as a supplier of fuel storage solutions for natural gas and hydrogen.

2003

The Group acquired Raufoss Fuel Systems from Raufoss ASA, a leading supplier of high-pressure cylinders for gas-powered buses with a market focus in Europe.

2005

Hexagon acquired Lincoln Composites from General Dynamics, located in Nebraska, USA. The company operated in the same business area as Raufoss Fuel Systems, with its main focus on the American and Asian markets.

2006

Comrod acquired Eltek Defence and Lerc to extend its product portfolio. Devold AMT established new production facilities in Lithuania and USA to exploit the growth in Devold AMT's most important market segment, the wind power industry.

2007

The business area for composite antennae demerged and was listed separately as Comrod Communication ASA.

2009

A new facility with two production lines for high-pressure cylinders opened in Nebraska, USA.

2010

Ragasco's new production line for LPG cylinders opened in Raufoss. Hexagon acquired Composite Scandinavia, a Swedish company that produced LPG cylinders.

2011

FAB industries and Enviromech merged and formed Agility Fuel Systems, becoming a leading supplier of alternative fuel systems for heavy-duty trucks and buses.

2012

Remaining production of composite reinforcements in Norway was relocated to the company's factory in Lithuania. The CNG passenger car division demerged from Ragasco and merged with Raufoss Fuel Systems. Production of LPG cylinders at Composite Scandinavia in Sweden was closed down and the production volume was transferred to Raufoss.

2013

Hexagon Composites performed a re-branding and implemented a uniform profile throughout the Group.

2014

Hexagon Devold was sold to Saertex GmbH & Co. KG so the Group could focus on further development of the pressure cylinder business. A capacity expansion program in Nebraska was initiated. The company acquired MasterWorks in Maryland, USA, securing key technology and enhanced engineering capacity.

2015

Hexagon Raufoss restructured its operating model to achieve profitable operations. The company was operationally integrated with Hexagon Ragasco to take advantage of synergies.

2016

Mitsui & Co., Ltd. acquired 25.01% of Hexagon and a strategic alliance agreement was signed. The CNG Automotive Products Division was merged with Agility Fuel Systems, to create Agility Fuel Solutions 50%

Hexagon owned). xperion Energy & Environment in Germany, one of the leading Type 4 cylinder manufacturers, was acquired.

2017

xperion was successfully integrated to the organization and the Group repositioned itself for further growth. Hyon AS was launched, a joint venture with NEL ASA and PowerCell Sweden AB, focused on integrated hydrogen projects.

2018

Signed agreement to acquire the remaining 50% shares in Agility Fuel Solutions. The transaction was closed on 4 January 2019. Hexagon acquired the leading testing technology company, Digital Wave. The Hydrogen and CNG Light-Duty Vehicle activities were organized into a new business area, Hexagon Purus.

2019

Closed the Agility Fuel Solutions transaction on 4 January 2019.