

Press Release

Addtech acquires Eurolaite Oy

Addtech Equipment, a business unit in the Addtech Group, has today signed an agreement to acquire all shares outstanding in Eurolaite Oy. Sellers are Tuula and Hannu Hämäläinen.

Eurolaite sells equipment for electricity distribution, mainly to Finnish electrical network operators and distributors. The company represents world-leading suppliers and has a strong position in its customer and product segments. The acquisition constitutes an important supplement in terms of products and geographic coverage to the Addtech Group's operations in the field of components for electrical power, an area where the Group already has operations through its subsidiaries Gevea and Beving Elektronik. Eurolaite has revenue of 3 million euro and has five employees. Hannu Hämäläinen will remain in the capacity of chief executive of the company.

The closing takes place today and the acquisition is expected to have a marginally positive effect on Addtech's earnings per share during the current financial year.

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Addtech AB (publ)

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*Addtech is a technology trading group that develops and sells hi-tech components and systems to industrial companies and the service industry in selected niche areas. The Group has an annual turnover of about SEK 4.2 billion and around 1,500 employees. Its customers are mainly manufacturing companies in the engineering, vehicle, telecoms and electronics industries and laboratories in the fields of health care and research in the Nordic region. Addtech provides its customers with technological and financial added value.
Addtech is listed on OMX Nordic Exchange Stockholm.*