

Press release

Lund, December 16, 2014

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Doro makes a strategic acquisition within Care: Caretech AB

Doro acquires Caretech AB (“CareTech” or “The Company”), the Nordic market leader within digital care solutions and services for elderly. The company has around 100 employees and is headquartered in Kalix, Sweden.

Doro has agreed with Verdane Capital V, a leading Nordic Private Equity fund, to acquire CareTech for an Enterprise Value of SEK 240 million, with expected closing 31 January 2015.

CareTech’s solutions and services enable elderly to independently live in their homes longer and safer. The Company has realized a turn-around in 2014 due to its Telecare offering in the Nordics being fully compatible with the newly adopted IP based standards in the sector as well as the alarm central handling 60,000 users on behalf of local municipalities in Sweden and Norway.

“We want to grow within the Telecare sector which has synergies with our current core business of senior mobile phones. The acquisition of CareTech accelerates the development of our offering within Telecare. CareTech’s integration within Doro will be a big step in building a global Telecare company.” comments Doro’s CEO Jérôme Arnaud.

Jérôme Arnaud continues: “In addition, CareTech’s strong recurring services business model will improve our margins”.

CareTech CEO, Ulf Lindsten adds: “Verdane Capital V has been a professional owner who has ensured that we have had the resources necessary for rapid growth and who has helped us realise the ambitious plan to build a market leader in digital care solutions. With Doro as our owner we now see possibilities to grow our international offering at a faster pace. Doro’s Mobile Telecare offering including smartphones is a good platform to add-on services for CareTech.”

CareTech will operate as a business area within Doro Group.

The acquisition will be financed by a combination of part of existing cash and a new bank loan. In addition, Doro has an option to pay part of the consideration with up to 2.1 million new Doro shares to be issued under the mandate given by the Doro annual shareholders’ meeting.

As mentioned above, CareTech will in 2014 complete a strong turnaround with high sales growth momentum and improved margins. CareTech currently has an annual growth of around 30% and expected revenues of around SEK 150 million and an EBIT margin of around 20% for 2015.

Consolidation of CareTech as part of Doro Group will be affected by synergies and also accounting review when transforming CareTech’s accounting into IFRS, although the latter has marginal effect on operating cash flow which is proven to be strong in CareTech’s business model.

About Doro

Doro AB is a Swedish public company formed in 1974. It released its pioneering ‘easy-to- use’ mobile phone in 2007 & today is the global market-leader within the category. Doro products & solutions are available in thirty countries spanning five continents. These include; mobile phones & smart devices, applications & software, fixed line telephony, telecare & mobile health solutions. Doro removes barriers to adoption of new technologies & holds numerous international awards in recognition of its product designs & innovations. Doro shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Revenues of SEK 1 142.5 million were reported for 2013. www.doro.com

The acquisition will have a positive effect on earnings per share and EBIT-margin for Doro Group in 2015. Doro Group will retain its strong financial position with a Debt/Equity at ca 0.6x post acquisition should Doro choose to use its option to pay part of the consideration with up to 2.1 million new Doro shares.

Bo Kastensson, chairman of Doro and Karin Moberg, board member of Doro and chairman of CareTech have both previously had immaterial shareholdings in CareTech, which have been sold prior to the transaction and they have not participated in the board resolutions related to this transaction.

At 10:30 a.m. today, analysts, investors and the media are invited to attend a presentation of this press release via a teleconference. The presentation material can be accessed via www.doro.com/corporate. The presentation can be followed through a telephone conference accessible via the numbers given below. Please call about five minutes before the scheduled starting time so that the conference can commence on time. Following the presentation, those attending the conference will be given the opportunity to ask questions to Jérôme Arnaud, Doro's President and CEO, and Christian Lindholm, Doro's CFO. Approximately one hour after the presentation has ended, a podcast version will also be made available via the website given above.

Phone numbers for the telephone conference; calling from

France: +33170722195

UK: +44 2033645374

Sweden: +46 850556474

USA: +18557532230

For further information, please contact:

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