



**Press release**

Lund, February 18, 2015

**Doro AB (publ) completes acquisition of Caretech AB with non-cash issue**

**New Doro shares issued placed into the market for SEK 78m**

In line with the authorization granted by the Annual General Meeting on May 12, 2014, the Board of Doro AB has resolved to carry out a non-cash issue of 2,033,772 shares as payment to the sellers of Caretech AB for the remaining 36.3 percent of Caretech AB, thereby completing the acquisition. The value of the non-cash consideration amounts to SEK 84.4m.

As a result of the new share issue, the total number of outstanding shares in Doro increases to 23,238,255 (21,204,483) and Doro's share capital increases to 23,238,255 SEK (21,204,483). The new share issue results in dilution of approximately 8.7 percent for existing shareholders.

Following the new share issue, the sellers of Caretech AB has successfully placed 1 873 000 shares worth SEK 78m to various institutional investors, and Verdane Capital V is no longer a shareholder of Doro.

After this transaction, Caretech AB's management controls 160 000 shares in Doro, representing 0.7 percent of outstanding shares and share capital in Doro.

"I am very satisfied to see the trust that the market has shown absorbing these newly issued shares at a limited discount compared to Doro current share price." says Jérôme Arnaud, President & CEO of Doro AB.

**Background**

December 16, 2014, Doro agreed with Verdane Capital V, a leading Nordic Private Equity fund, to acquire Caretech AB for an Enterprise Value of SEK 240m, on a debt free basis.

January 30, 2015, Doro completed the previously announced acquisition of 63.7 percent of the shares against cash payment.

Doro had until the end February 2015 the option to finance the remaining part of the consideration to the sellers of Caretech AB with up to 2 100 000 new Doro shares issued under the existing mandate from Doro's annual shareholders meeting May 12, 2014.

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**About Doro**

Doro AB is a Swedish public company formed in 1974. It released its pioneering 'easy-to-use' mobile phone in 2007 and today is the global market-leader within the category. Doro products and solutions are available in more than thirty countries spanning five continents. These include; mobile phones and smart devices, applications and software, fixed line telephony, telecare and mobile health solutions. Doro removes barriers to adoption of new technologies and holds numerous international awards in recognition of its product designs and innovations. Doro shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Net sales of SEK 1,277 million (EUR 135 million) were reported for 2014. [www.doro.com](http://www.doro.com)

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