



PARTNERTECH

PRESS RELEASE May 7, 2015

PartnerTech and Kongsberg Devotek initiate cooperation

PartnerTech and Kongsberg Devotek, a leading Norwegian technology company in product development, have entered an agreement to cooperate around a joint offering to product owner customers, with complete service from the concept stage to the finished product.

Devotek's expertise in innovation and product development in the Norwegian market strengthens PartnerTech's service offering in strategically important focus areas, while Devotek will benefit from PartnerTech's extensive production expertise. Having worked together on a project for a leading new underwater technology for applications in the Oil&Gas segment, the strength of the joint offer has been assured. Within the framework of the agreement now entered, the companies will deepen their cooperation and jointly address a broader customer base in shared focus areas, such as Oil&Gas and MedTech.

"We are proud to have entered a cooperation with a partner with a high degree of expertise in PartnerTech's strategic focus areas. Our joint offering is highly attractive and, through this, we perceive great potential for further reinforcing our position as our customers' industrial partner," says Leif Thorwaldsson, President and CEO of PartnerTech AB.

"For many years, Devotek has been seeking a partner, and we are now very pleased to have found one that is so knowledgeable and that has broad capabilities and a global industrial structure. We can see that our cooperation meets market demand for advanced production services combined with product development – a continuous flow from concept to production," says Frode Island Bergan, President of Kongsberg Devotek AS.

For more information, please contact:

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PartnerTech (publ) is required to publicly disclose the information in this press release pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for public disclosure at 10 am on May 7th, 2015.

About PartnerTech

PartnerTech is a global industrial partner offering customized solutions throughout the product lifecycle, from product development to manufacturing and aftermarket services, in a number of market areas such as MedTech and Oil&Gas. With approximately 1,400 employees at its plants in Sweden, Norway, Finland, Poland, the UK, the United States and China, PartnerTech reports annual sales of more than SEK 2.2 billion. PartnerTech AB, the parent company, has its head office in Malmö, Sweden, and is listed on the Nasdaq OMX Stockholm Exchange. For more information www.partnertech.com.

About Kongsberg Devotek

Kongsberg Devotek is a leading Norwegian technology company offering contractual product development in all the major Norwegian business areas. Strong roots in the automotive sector and highly valued competence in areas like defence, oil & gas, maritime, medical and general industries gives the company a unique ability to apply lean system engineering methodology and technology cross-over between branches to support clients with innovation. Devotek takes on projects from the early business study phase and through to qualifying prototypes. With approximately 90 engineers, annual sales of 115mill NOK and a head office in Norway's technology capital, Kongsberg, the company is well positioned for future growth.