

## PRESSRELEASE Stockholm February 8<sup>th</sup> 2016

### ADDvise signs agreement to acquire LabRum AB

- ADDvise Group AB (publ) ("ADDvise") has entered into an agreement to acquire LabRum AB ("LabRum") with the planned admission on March 1<sup>st</sup>, 2016 (the "Acquisition").
- The acquisition also includes the shares in the subsidiaries LabRum AS (100 percent), LabRum Klimat Oy (80 percent) and Kinda Fastighets AB (20 percent), all together ("LabRum").
- The purchase price amounts to 34.5 million SEK, with a possible earn-out estimated to 11.5 million SEK.
- The Fiscal year 2014/2015 LabRum had a turnover of 72.5 million SEK and generated an EBITDA of 7.4 million SEK.
- LabRum is one of Sweden's leading companies within laboratory furniture, safety ventilation and laboratory equipment for both the public and private sector.
- ADDvise and LabRum's businesses complement each other well and a number of positive synergies are expected from the acquisition.

#### Motives for the acquisition

The acquisition of LabRum is another step in the growth strategy adopted by the Board of ADDvise in early 2010. LabRum contributes to a significant increase in ADDvise turnover and operating profit. The acquisition is strategically important for the business area Lab and will expand the range of products, strengthen the competence in laboratory furniture, safety ventilation and laboratory equipment as well as strengthening its presence in the Nordic market. The acquisition creates Scandinavia's leading group in laboratory furniture and large industrial as well as financial synergies are expected to be achieved.

#### Short about LabRum

LabRum is one of the oldest companies within laboratory furniture, safety ventilation and laboratory equipment. The customers include both private companies and the public sector in the Nordic region. Some of the customers are the Karolinska Institute, the Swedish Police Authority, a number of universities and Bombardier Transportation. LabRum currently has about 20 employees. The Fiscal year 2014/2015 LabRum had a turnover of 72.5 million SEK and generated an EBITDA of 7.4 million SEK.

## Pro forma

If LabRum is consolidated on pro forma basis from October 1<sup>st</sup>, 2014 - September 30<sup>th</sup>, 2015, ADDvise pro forma turnover would amount to 224.3 (151.8) MSEK with an EBITDA of 14.7 (7.3) MSEK. This represents an increase of 48 percent in turnover and 100 percent in EBITDA<sup>1</sup>.

## Total consideration

The total purchase price of approximately 46.0 million SEK will be distributed as follows:

- 34.5 million SEK is paid on the admission date
- Approximately 11.5 million SEK is paid in earn-out consideration
- The earn-out consideration is calculated as 116 percent of LabRum's reported EBITDA for the period May 1<sup>st</sup>, 2015 - April 30<sup>th</sup>, 2016

Admission is planned for March 1<sup>st</sup>, 2016.

## Advisor

Mangold Fondkommission AB is financial advisor to ADDvise in connection with the acquisition and Baker & McKenzie KB is the legal advisor.

For further information, please contact:

Rikard Akhtarzand, CEO, +46 765-25 90 71

rikard.akhtarzand@addvisigroup.se

www.addvisigroup.com

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<sup>1</sup> Since ADDvise and LabRum have different Fiscal years the pro forma is calculated for the period 2015-05-01 - 2015-04-30 for LabRum and for the period 2014-10-01 - 2015-09-30 for ADDvise.

## About ADDvise Group AB

ADDvise Group AB (publ) is an expansive group which through its subsidiaries IM-Medico Svenska AB, KEBO Inredningar Sverige AB, ADDvise Tillquist AB, Sonesta Medical AB, Sonesta Medical Inc and Surgical Tables Inc offers comprehensive solutions in the form of products and services to healthcare and research facilities. ADDvise Group's customers are located in both the private and public sectors. The Company's share is listed on First North Premier and Mangold Fondkommission AB, +46 8-503015 50, is the company's Certified Adviser and liquidity provider.