

PRESSRELEASE Stockholm 21 October 2021

ADDvise signs Letter of Intent to acquire Poly Pharmaceuticals, Inc.

ADDvise Group AB (publ) has signed a Letter of Intent with the shareholders of Poly Pharmaceuticals, Inc. ("Poly Pharma") regarding an acquisition of 100 percent of the shares in Poly Pharma.

Poly Pharma is an American pharmaceutical company specializing in the development, production and marketing of over-the-counter generic pharmaceuticals for treatment of coughs, colds, allergies, sinusitis, urological health and pain relief. Sales are mainly to pharmacies and general practitioners. The company markets and sells 20 proprietary pharmaceuticals in the U.S. market, including Folite, Deconex, Poly Tussin, Alahist and Poly Hist.

Poly Pharma is based in Huntsville, Alabama. The revenue for the last 12 months (LTM) per September 30, 2021, amounted to approximately USD 8.3 million, with an EBITDA of approximately USD 2.0 million, corresponding to an EBITDA margin of approximately 24.4 percent.

The purchase price for Poly Pharma amounts to a total of USD 13.0 million, divided into an initial payment of USD 8.0 million, and two potential earn-outs of maximum USD 1.0 million each, given that the sellers achieve certain predetermined targets. The purchase price also includes an interest free promissory note of USD 3.0 million with 24 months maturity. The acquisition is financed through own funds.

The acquisition is subject to a due diligence and that the parties will agree to enter into a share purchase agreement. The share purchase agreement and completion of the acquisition is scheduled to be completed during Q1, 2022.

Adviser

Mangold Fondkommission AB is acting as financial adviser to ADDvise in the acquisition.

For further information, please contact:

Rikard Akhtarzand, CEO
+46 765-25 90 71
rikard.akhtarzand@addvisigroup.se

Important information:

This information is by ADDvise Group AB required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on 21 October 2021 at 07:30 CEST.

About ADDvise Group

ADDvise Group AB (publ) is a leading supplier of equipment to healthcare and research facilities. The Group consists of two business areas, Lab and Healthcare. Sales are global. The Group has a clear acquisition strategy with the aim of raising shareholder value and expand the business – both geographically and product wise. ADDvise Group's shares are listed on Nasdaq First North Growth Market and Mangold Fondkommission AB, +46 8 503 015 50, CA@mangold.se, is the Company's Certified Adviser. Additional information is available at www.addvisegroup.com.