

PRESS RELEASE

Stockholm, September 6, 2022

ADDvise signs Letter of Intent to acquire CliniChain Holding B.V.

ADDvise Group AB (publ) has signed a Letter of Intent with the shareholders of CliniChain Holding B.V. ("CliniChain") regarding an acquisition of 100 percent of the shares in CliniChain.

CliniChain is a fast-growing international medtech equipment provider for clinical studies. The company offers tailored rental and purchase solutions of medtech equipment that are adapted to each phase of clinical studies. CliniChain's customers consist of contract research organisations, biotech and pharmaceutical companies.

CliniChain is based in Almere, Netherlands. The revenue for the last twelve months as of June 30, 2022, amounted to EUR 8.36 million, of which recurring revenue accounted for 63.9 percent, with an adjusted EBITDA of EUR 4.60 million, corresponding to an adjusted EBITDA margin of 55.0 percent.

ADDvise Group's pro-forma revenue per June 30, 2022, including CliniChain, amounts to SEK 1.02 billion with an adjusted EBITDA of SEK 200.9 million, resulting in an adjusted EBITDA margin of 19.8 percent.

The purchase price for CliniChain amounts to a total of EUR 33.80 million, divided into an initial payment of EUR 28.30 million consisting of EUR 22.65 million in cash and a promissory note of EUR 5.65 million, and one potential earn-out of maximum EUR 5.50 million. To reach the full earn-out, CliniChain must reach an EBITDA of EUR 5.94 million during the next twelve months after completion of the acquisition.

The acquisition will be financed with own funds and loan. ADDvise assesses that the acquisition will have a positive impact on ADDvise' earnings per share during the financial year 2023.

The acquisition is subject to a due diligence and that the parties agree to enter into a share purchase agreement. The share purchase agreement and completion of the acquisition is scheduled to be completed during Q4, 2022.

Adviser

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

For further information, please contact:

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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 September 6, 2022, at 16:40 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 expanding the business - both geographically and product-wise. ADDvise Group's shares are listed on Nasdaq First North Premier 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.addvisigroup.com.