

PRESS RELEASE Stockholm, June 15, 2023

ADDvise signs Letter of Intent to acquire Innovative Endoscopy Components, LLC.

ADDvise has signed a Letter of Intent with the shareholders of Innovative Endoscopy Components, LLC. ("IEC") regarding an acquisition of all shares in IEC.

IEC is an international provider of endoscopy equipment and endoscopy spare parts based in Fort Lauderdale, Florida, USA. The company manufactures, supplies and repairs OEM and aftermarket parts to the endoscopy industry with customers in over 100 countries.

The company's revenue for the last twelve months as of May 31, 2023 amounted to USD 9.4 million with an EBITDA of USD 1.7 million, corresponding to an EBITDA margin of 18.4 percent.

The purchase price for IEC amounts to an initial payment of USD 8.25 million, and two potential earn-outs of USD 1.75 million in total.

The acquisition will be financed with own funds and existing credit facilities. ADDvise assesses that the acquisition will have a positive impact on ADDvise earnings per share for 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 acquisition is expected to be completed during the second half of 2023.

The previously communicated Letter of Intent to acquire Reina and Diabetic Supplies are expected to be completed during the third quarter 2023.

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 June 15, 2023, at 16:20 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.addvisegroup.com.