

ADDvise acquires Diabetic Supplies Inc.

ADDvise Group has today entered into a share purchase agreement with the owners of Diabetic Supplies Inc. ("Diabetic Supplies") regarding the acquisition of all shares of Diabetic Supplies in accordance with the letter of intent previously communicated. Closing of the acquisition is expected to take place at the beginning of September 2023.

Diabetic Supplies' revenue for the last twelve months per June 30, 2023, amounted to USD 8.1 million, with an EBITDA of USD 3.3 million, corresponding to an EBITDA margin of 40.4 percent.

The acquisition shall be executed at an initial cash purchase price of USD 9.5 million, and two potential earn-outs of a total of USD 5.1 million, given that Diabetic Supplies achieves certain determined financial targets.

The acquisition is financed through own funds and existing credit facilities. ADDvise assesses that the acquisition will have a positive impact on ADDvise' earnings per share during the financial year 2023.

In the future, ADDvise will only communicate acquisitions in connection with the signing of share purchase agreements.

Adviser

Mangold Fondkommission AB is the financial adviser to ADDvise for the acquisition.

For further information, please contact:

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

Hanna Myhrman, General Counsel
+46 709 82 92 23
hanna.myhrman@addvisigroup.se

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 Premier Growth Market and Mangold Fondkommission AB is the Company's Certified Adviser. Additional information is available at www.addvisegroup.com.