

## **ADDvise acquires Axelerist, Inc.**

ADDvise Group has entered into a share purchase agreement with the owner of Axelerist, Inc. ("Axelerist") regarding the acquisition of all shares of Axelerist. Closing of the acquisition takes place today.

Axelerist, based in Yorktown Heights, New York, is a leading provider of tailored rental and purchase solutions of MedTech- and laboratory equipment for clinical studies. Customers consist of contract research organisations (CRO) and biotech- and pharmaceutical companies.

Axelerist's revenue for the last twelve months per October 31, 2023, amounted to USD 8.7 million, with an EBITDA of USD 4.5 million, corresponding to an EBITDA margin of 51.8 per cent.

The acquisition will be consummated at an initial cash consideration of USD 20.5 million, a two-year promissory note of USD 2.7 million, and performance-based payments expected to amount to USD 6.2 million in aggregate over a two-year period.

The acquisition is financed through own funds. ADDvise assesses that the acquisition will have a positive impact on ADDvise's earnings per share during the financial year 2024.

### **For further information, please contact:**

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### **Important information**

*This information is information that ADDvise Group AB is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on November 22, 2023 at 23:20 CET.*

### **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](http://www.addvisegroup.com).