



AddLife acquires EuroClone S.p.A.

Today, AddLife signed an agreement to acquire all shares in the Italian company EuroClone S.p.A., which will be included in the Labtech business area. The company is a leading supplier of instruments and consumables in the field of cell and molecular biology in Italy with the sales of EUR 27 million. The acquisition represents AddLife's entry into the Italian market in a segment in which the company is already an established supplier in the Nordic market. AddLife already conducts business in Italy in the Medtech business area.

EuroClone markets and sells a broad portfolio of both market-leading brands and proprietary brands in the field of cell and molecular biology. The company also has a small operation in niche products in the Medtech business area. EuroClone has distribution rights in Italy for a few of AddLife's current suppliers in the Nordic countries, which further strengthens AddLife's position on the European market.

EuroClone is headquartered in Milan and engages in sales through its own sales resources, as well as through regional agents. The company currently has 58 employees and sales of EUR 27 million in the Italian market. The company's end customers are primarily hospital laboratories, research centres, private clinics and industrial centres in Italy.

"The acquisition expands our geographic market in an interesting market segment in which we are already a well-established supplier in the Nordic region, while further strengthening our long-term business relationships with a number of suppliers that EuroClone also represents," says Peter Simonsbacka, Business Area Manager, Labtech, AddLife AB.

"I highly positively value the acquisition of Euroclone's shares by AddLife in the light of ensuring continuity and further expansion of the company in the Italian market and in the export of the proprietary private lines. I will remain as CEO of the company for at least the next two years to ensure smooth hand-over of the business to the total success of this operation to the benefit of AddLife, Euroclone's employees and suppliers", says Franco Aiolfi, President and CEO and major shareholder of Euroclone SpA.

The deal will close in January 2020. The acquisition is expected to have a marginally positive effect on AddLife's earnings per share in the 2020 financial year.

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AddLife is an independent player in Life Science that offers high-quality products, services and advice to both the private and public sector, mainly in the Nordic region and the rest of Europe. AddLife has about 900 employees in some 40 subsidiaries that operate under their own brands. The Group has annual sales of about SEK 3.2 billion. AddLife shares are listed on NASDAQ Stockholm.

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