



AddLife acquires Funksjonsutstyr AS

Today, AddLife signed an agreement to acquire 76% of the shares in the Norwegian company Funksjonsutstyr AS. The company is a supplier of hygiene products and assistive equipment for use in home care. The acquisition strengthens our position in the Norwegian market and is an excellent complement to our existing operations in home care in the Medtech business area. The acquisition is in line with our strategic focus of offering assistive equipment to elderly people in order to make it easier for them to remain at home.

Funksjonsutstyr AS markets and sells custom and accessible bathrooms in collaboration with leading suppliers, as well as their own in-house designed home care products in Norway. The acquisition further strengthens AddLife's market position in the hygiene segment with well-positioned products.

AddLife is acquiring 76% of the shares in the company with an option to acquire the remaining 24% of the shares after a five-year period.

The company, which primarily sells its products to the public sector and to plumbing installers, currently has seven employees and sales of about NOK 50 million in the Norwegian market.

"The acquisition is an excellent complement to our current companies in home care in the Nordic countries: Hepro AS in Norway, Svan Care AB in Sweden and Väinö Korpinen Oy in Finland," says Lars-Erik Rydell Business Development Manager, Medtech, AddLife AB.

Ownership will become effective on 2 December 2019. The acquisition is expected to have a marginally positive effect on AddLife's earnings per share during the current 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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