

Press release

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HANDICARE ESTABLISHES ITS OWN STAIRLIFT PRODUCTION IN THE UNITED STATES

Today, Handicare, a market leader in stairlifts, announces its decision to establish a local stairlift production site in the United States. The new production site will allow Handicare to shorten lead times significantly, which will increase Handicare's competitive advantage. The required capital expenditure amounts to approximately MEUR 2.5.

Aiming to build on its already strong growth trajectory in North America, Handicare has decided to establish a local stairlift production site in the United States. Today, the curved lift production is based in the Netherlands and United Kingdom, with the stairlifts primarily shipped by air. With a new production site, key geographies in the region can be reached within one to four days and with a competitive cost structure. Shortened lead times will significantly increase Handicare's competitive advantage and is a key enabler for growth. The site will be in full production within twelve months.

Johan Ek, CEO and President of Handicare, comments: "North America is a key market for Handicare, and we look forward to further accelerate our growth in the United States. The decision to establish a local production site is a growth enabler and will allow us to be closer to our customers as well as reduce production and freight costs."

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About Handicare

Handicare offers solutions to increase the independence of disabled or elderly people, and to facilitate for their care providers and family. The offering encompasses a comprehensive range of curved and straight stairlifts, transfer, lifting and repositioning aids and vehicle adaptations. Handicare is a global company with sales in more than 40 countries and is one of the market leaders in this field. The head office is in Stockholm, Sweden and manufacturing and assembly is located at four sites distributed across North America, Asia and Europe. In the twelve-month period to March 2020, revenue amounted to MEUR 265 and the adjusted EBITA margin was 7.6%. Employees amounted to 1,034 and the share is listed on Nasdaq Stockholm. For more information, www.handicaregroup.com.