

Press Release

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MilDef opens subsidiary in Finland for accelerated expansion

To further strengthen MilDef's position in the Nordic market, MilDef Oy, MilDef's first subsidiary establishment in Finland, is now launched. The subsidiary will be led by Eero Valkola, a merited Colonel and previous Inspector of Signals within the Finnish Armed Forces, where he was responsible for development, training, and readiness of Army C4-systems, as part of the development of the entire Defense Forces C4-systems, as well as cyber defense.

MilDef's products are sold to over 30 countries and the company currently has operations and its own subsidiaries in Sweden, Norway, the UK and the US. Finland is now being added to this map, a natural platform for MilDef's expansion through its own subsidiaries.

"The Nordic region is extremely important for MilDef and we have strong positions in Sweden, Norway and Denmark. Finland is a priority in our expansion plan and the establishment of the subsidiary signals that the Nordic countries deep cooperation has strong industrial roots with us, both within the Group's operations and with our partners. The company will be led by Eero Valkola, who has a solid background from the Finnish Defense Forces. His experience in systems and management development and cyber defense adds important components to MilDef's development from both a Finnish and international perspective. In addition to local ability to deliver tactical IT to customers, we also see opportunities for value-creating acquisitions within the country," says Björn Karlsson, CEO of MilDef.

The new company MilDef Oy is officially launched in February 2022 when Eero Valkola also takes office.

"I am confident that my understanding of military defense and comprehensive security will help launch MilDef operations in Finland. In my opinion, MilDef's products and know-how will play a significant role in the development of the Defense Forces' systems in the 2020s", says Eero Valkola, Sales Director MilDef Oy.

The information was submitted for publication, through the agency of the contact persons below, at 13:00 CET on February 2, 2022.

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About MilDef

MilDef was founded in 1997 in Helsingborg, Sweden. The company delivers tactical IT, including rugged hardware, software, and services. MilDef's products are sold to more than 160 customers through MilDef's subsidiaries in Sweden, Norway, United Kingdom, the United States, and through partner networks in more than 30 countries, predominantly within the EU. MilDef Group is listed on Nasdaq Stockholm. www.mildef.com