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PRESS RELEASE

Stockholm, 20 March 2025

Genexis further strengthens Wi-Fi portfolio by acquisition

Genexis, the European leader of innovative broadband products for the home, today announces the acquisition of the European residential-Wi-Fi business of Heimgard Technologies. This strategic move further strengthens Genexis' position in the residential Wi-Fi market. The acquisition comprises of assets previously owned by Eltek Holding AS, including Heimgard's powerful ELITE series of Wi-Fi gateways and routers, the versatile HOME series of Easy-Mesh extenders, contracts and sales-channels in Europe, as well as a product and software development organization based in Oslo, Norway.

"We have been actively seeking opportunities to scale our fast-growing residential gateway and Wi-Fi business. In Heimgard Technologies, we found a product portfolio that enhances our offerings with attractive features and modern design, a growing business, and a team that complements our own," says Gerlas van den Hoven, CEO of Genexis.

"As part of our ongoing strategic review we have identified opportunities to accelerate the continued growth and success of Heimgard's innovative Wi-Fi portfolio," says Lars Jervan, CEO of Eltek Holding AS. "Through this process, we found that Genexis - a well-established leader in residential broadband solutions - is the ideal owner to take Heimgard's technology to the next level.

Heimgard's CEO, Trond Hovind, adds: "Joining forces with Genexis is a natural evolution for our business. We are confident that this transition will expand our market reach and drive faster product innovation. Our longstanding collaboration with Genexis on the software side ensures a smooth integration and continuity for our customers."

“We share the focus on the whole-home managed Wi-Fi solution, where the gateway is the key,” says Conny Franzén, head of Genexis’ Connected Home Business. “The gateway is the ideal host for in-home connectivity service offerings. With the addition of Heimgard’s well-designed portfolio, Genexis customers get even more options to carry services to consumers,” he continues.

The agreement is effective immediately. The acquisition is not expected to have any material impact on Genexis’ profit or financial position during 2025.

About Genexis

Genexis brings the world to everyone’s home. We enable people to participate in the digital society and access essential services and applications. Fast and user-friendly digital connectivity improves people's quality of life and positively impacts their world. By creating innovative, more sustainable, and intuitive products, we make it easy for homes to connect to the world.

Genexis is a leading European vendor of innovative broadband solutions for the home. Our customers are network operators, internet service providers, and fiber network installers. Genexis’ portfolio consists of ONTs, residential gateways, extenders, open-source-based operating systems, and communication management software. We are a European company headquartered in Stockholm (SE) and Eindhoven (NL). Genexis has a Sustainability Linked Bond listed on Nasdaq Stockholm and has earned the EcoVadis Gold medal for sustainability.

www.genexis.eu

For any queries please contact:

Genexis

Genexis Newsdesk

News@genexis.eu
