

Press Release

Addtech acquires EK Power Solutions AB

Addtech Components, a business area in the Addtech Group, has today signed an agreement to acquire all shares outstanding in EK Power Solutions AB ("EK Power").

EK Power has a leading position in power electronics and electric motor control. The customers are mainly high-tech OEM customers, primarily in the Nordic region, such as machine builders, special vehicles and defense. The company has 25 employees and sales of approximately 40 MSEK.

EK Power will very well complement business area Components. With its focus on customized and energy-efficient solutions, EK Power also complements Addtech's overall ambition to grow in markets that support sustainable development.

The closing will take place during July and the acquisition is estimated to have a marginally positive effect on Addtech's earnings per share during the current financial year.

Stockholm, June 21, 2021

Addtech AB (publ)

For further information, contact

Niklas Stenberg, CEO, Addtech AB, +46 8 470 49 00

Martin Fassl, Business area manager, Addtech Components, +46 70 669 69 34

Addtech is a technical solutions group that provides technological and economic value added in the link between manufacturers and customers. Addtech operates in selected niches in the market for advanced technology products and solutions. Its customers primarily operate in the manufacturing industry and infrastructure. Addtech has about 3,000 employees in more than 140 subsidiaries that operate under their own brands. The Group has annual sales of more than SEK 11 billion. Addtech is listed on Nasdaq Stockholm.

This information was submitted for publication on June 21, 2021, at 1.30 p.m (CET).