

Malmö, Sweden, June 27, 2023

PRESS RELEASE

Ependion's business entity Westermo wins another large train contract

A larger Swiss-based train builder has selected Westermo as network platform provider for their new generation tram-trains. The contract runs for three years with a total contract value estimated to about 85 MSEK. Westermo will provide its Viper switches for the onboard data networks supporting both train control and management as well as passenger information systems.

"This strategic contract further solidifies Westermo's position as a market leader in providing cutting-edge onboard network solutions", says Jenny Sjödahl, President and CEO of Ependion. "Westermo's extensive portfolio of rail-certified solutions for both critical and non-critical onboard systems, combined with their technical expertise and a collaborative approach, paved the way for this deal."

Westermo will supply several models of its compact EN 50155-certified Viper Ethernet switches, powered by Westermo's WeOS operating software, to manage the onboard data networks on the trams. The trams feature a fully digital vehicle control system with integrated collision warning and support for transfer of telemetry data for predictive maintenance.

"We are delighted that the customer has decided to extend its collaboration with Westermo. This platform contract demonstrates the trust and confidence they have in our resilient onboard network solutions and industry expertise", says Kim Dong Nguyen, Global Key Account Manager at Westermo. "Our proven portfolio of rail switches will ensure the best possible performance and reliability for these trams rolled out across Europe in the coming years."

Orders will be placed continuously during the contract period. Deliveries of Westermo products will commence late in 2023 and continue for three years.

For more information please contact:

President and CEO Jenny Sjödahl, tel +46 (0)725 89 60 80 EVP and CFO Joakim Laurén, tel +46 (0)703 35 84 96

Ependion AB is an expansive global technology group delivering digital solutions for secure control, management, visualization and data communication for industrial applications in environments where reliability and high quality are critical factors. The Group's customers include some of the world's leading companies. Ependion consists of independent business entities with sales of more than SEK 2.1 billion in 2022 and more than a thousand employees. The company is listed on Nasdaq Stockholm Main Market's Mid Cap-list under the ticker EPEN. **ependion.com**