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Beijer Electronics completes its divestment of the US Vehicle division

Beijer Electronics announces that it has completed its sale of the US vehicle division to Israeli company Micronet as of June 2, 2014. The transaction was published on May 7, 2014.

The divestment is a consequence of the strategy to focus more resources on the global core business of Industrial HMLs.

“Divesting the Vehicle business is the right thing to do from a strategic perspective. We want to focus our resources to drive the development of our core business within Industrial HMLs. Micronet has their core business in the Vehicle area and will be able to integrate the business and benefit from several synergies. This transaction will create value for Beijer Electronics, our employees and for our customers.” says Fredrik Jönsson, CEO and President of Beijer Electronics AB.

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***Beijer Electronics** is a fast growing technology company with extensive experience of industrial automation and robust data communication. The company develops and markets competitive products and solutions with focus on the user. Since its start-up in 1981, Beijer Electronics has evolved into a multinational group with offices in 22 countries and with sales of 1.4 billion SEK in 2013. Beijer Electronics is listed on the NASDAQ OMX Nordic Exchange Stockholm's Small Cap list under the ticker BELE. www.beijerelectronics.se*