



## Asetek signs IP Agreement and acquisition to strengthen Gaming and Enthusiast offering; Issuance of shares as consideration

**Aalborg, Denmark, 1 January 2021** – Asetek A/S today announces the signing of an agreement for the acquisition of intellectual property from Finland-based Granite Devices Inc. to support the continued development of the company's Gaming and Enthusiast offering led by the Asetek eSports Academy.

The acquisition includes software, consultancy, hardware and mechanical designs.

Asetek will as a part of the capital transaction pay a total consideration of \$6.8 million, of which \$3.4 million is paid in in cash and the remaining consideration by virtue of newly issued shares in Asetek.

Asetek's issue of new shares will be directed towards Granite Devices Inc. The new shares will be issued pursuant to authority granted by Asetek's shareholders at the extraordinary general meeting on 29 October 2020.

The issuance of shares is expected to be completed as soon as reasonably possible. When the directed issue of shares is completed, Asetek will announce this in a separate stock exchange release, including the number of shares issued.

"As we develop our eSport Academy, we see new business opportunities emerging within our Gaming and Enthusiast business. These opportunities have led us to strengthen our knowhow and IP to further develop our positioning and product offering in a rapidly growing market segment," said André Sloth Eriksen, CEO and founder of Asetek. "The knowhow and IP we now add are highly complementary to our established capabilities and position within electronic, electrical, software and mechanical engineering systems, and will allow significantly faster go to market with a series of new products."

Separately, also motivated by Gaming and Enthusiast opportunities, Asetek in November closed the acquisition of UK-based UltimateGameTech and its software and hardware solutions for approximately GBP 1 million in cash. Asetek has retained one software engineer following the transaction.

Asetek will provide an update on its strategic development at a Capital Markets Update scheduled for 3 March 2021. More details to follow later. The company will release its fourth quarter and annual report for 2020 on February 24, 2021.

### **About Asetek**

Asetek, the creator of the all-in-one liquid cooler, is the global leader for liquid cooling solutions for high performance gaming and enthusiast PCs, and environmentally aware data centers. Founded in 2000, Asetek is headquartered in Denmark and has operations in China, Taiwan and the United States. Asetek is listed on the Oslo Stock Exchange (ASTK.OL).

[www.asetek.com](http://www.asetek.com)

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