

Press Release

Addtech acquires Fey Elektronik GmbH

Addtech Electrification a business area in the Addtech Group, has today signed an agreement to acquire 90 % of the shares outstanding in Fey Elektronik GmbH. ("Fey")

Fey serves European OEM customers with development, design and manufacture of customized battery solutions. Fey has 160 employees and annual sales of around 55 MEUR. The current owner and Managing Director of Fey, Michael Witte, will remain as minority shareholder with 10 percent of the shares in the company.

Fey will very effectively complement and strengthen the operations in the business unit Battery Systems, which today comprises over ten battery companies.

"With Fey we strengthen our position as one of the leading players in the European battery market. Through this acquisition we enhance our offering of turnkey battery solutions to industrial and medical customers", says Per Lundblad, Business Area Manager, Addtech Electrification.

"We have known Fey and Michael Witte for many years and we are very happy to be able to acquire the leading German battery company when it comes to high quality battery systems for a number of industry segments. Fey is a very well-run company and we are proud to welcome Fey to the family", says Niklas Stenberg, CEO Addtech AB.

"By becoming part of Addtech's business unit Battery Systems, we will be able to offer a better global service to our customers. It also strengthens our opportunities to continue our growth in the market and create new business opportunities", says Michael Witte, Managing Director of Fey.

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

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Addtech AB (publ)

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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 13 billion. Addtech is listed on Nasdaq Stockholm.

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