

STRAX

PRESS RELEASE
October 16, 2024

Acquires assets out of Strax GmbH insolvency estate

STRAX has completed an asset purchase agreement to acquire select assets from the insolvency estate of Strax GmbH in Germany. The transaction scope covers the two sales entities in Scandinavia, consumer accessories brands such as Xqisit and Flavr, inventories and customer contracts. The purchase price is KEUR 285, plus service fees.

“Our initial task will be stabilizing our sales and distribution entities in Sweden and Norway, whilst our mid-term plan is to add new brands and product categories, primarily in the health tech space. We are optimistic that we can re-establish Strax as a reliable supplier in the region.”

For further information

For further information please contact Ingvi T. Tomasson, Chairman and co-founder, STRAX AB, +354 698 2277.

About STRAX

STRAX engages in accessories that empower mobile lifestyles. Our portfolio of branded accessories covers the main mobile accessory categories: Protection, Power, Connectivity, as well as Personal Audio.

Own brands are Xqisit and Flavr. Our distribution business retains a broad reach in the Americas and the Nordics. Our distribution also services other mobile accessory brands.

STRAX has evolved since being founded as a trading company in 1995. Today we have approximately 15 employees in 4 countries. STRAX is listed on the Nasdaq Stockholm stock exchange.

Divested own brands consist of Urbanista, Gear4, Clckr and Planet Buddies.

Discontinued operations include Health & Wellness, own brands Dóttir and grell, and licenced brand portfolio of adidas and Diesel.

STRAX

Attachments

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