

Doro makes a strategic technology acquisition of Victrix SocSan

To strengthen its technology platform and increase the possibilities for innovative offerings in technology enable care, Doro has acquired Victrix SocSan (Victrix). The acquisition is in line with the ambition to become a European market leader in technology enabled care, developing new proactive and preventive solutions. With the acquisition of Victrix Doro further strengthens its position as a company in the forefront of technology solutions in the industry.

Doro will pay in cash approximately SEK 14.8 million and 232,744 shares in Doro AB for the acquisition of Victrix. An additional purchase price will be paid if certain significant and defined sales targets are met during a three-year period. Revenue for Victrix for the financial year 2019 was EUR 350,000 thousand (approximately SEK 3.7 million). The acquisition will be consolidated into Doro Group from September 30, 2020 and is expected to have a negligible effect on earnings per share for 2020 including transaction costs.

“A strong technical platform and knowledge is an important component in our strategy. The Victrix Care Platform gives us new opportunities to develop and offer coordinated and proactive care services, both in individual and assisted living. The strong technical competence and extensive experience in the technology enabled care market that the Victrix team has will be a great addition to Doro,” says Carl-Johan Zetterberg Boudrie, President and CEO of Doro Group.

“Victrix is delighted to join the Doro family and to add a key component in Doro’s strategy to become the largest provider of fully digital proactive telehealthcare services in Europe. The market for coordinated health and social care digital solutions is growing rapidly, and is accelerating due to the pandemic, so the timing is perfect.” says Joe Killen, CEO and founder of Victrix.

About Doro

Doro develops telecoms products and services for seniors to lead full and rich lives; to do the things they want to do more easily as well as the things they thought they might never do. The global market-leader on senior mobile phones Doro offer easy to use mobile phones and smartphones, mobile applications, fixed line telephony with loud and clear sound. Within Doro Group, Doro Care offers social care and telecare solutions to help older and disabled people to live independently at safely in their own homes. Doro AB is a Swedish public company and its shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small companies. Net sales of SEK 2,063 million (EUR million) were reported for 2019. Visit Doro at www.doro.se eller www.facebook.com/dorosverige.

About Victrix

Victrix was launched in 2016 by a team of experts with over 20 years’ experience in the proactive Spanish telecare model and telehealth applications and is the first fully digital tele-healthcare cloud platform on the market.

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Attachments

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