

## **DistIT acquires EFUEL (Electric Fuel Infrastructure Sweden 2 AB), one of Sweden's largest companies within electric vehicle charging**

Today, DistIT AB (publ) ("DistIT" or the "Company") has entered into an agreement to acquire 100% of the shares in Electric Fuel Infrastructure Sweden 2 AB ("EFUEL"). Through the acquisition, DistIT further strengthens its exposure to electric vehicle charging, one of the most defined structural trends. The purchase price amounts to SEK 185 million, of which SEK 45 million is paid in cash and SEK 140 million through a directed new issue of shares in DistIT, provided that the extraordinary general meeting in the Company resolves on such new issue. Notice of the extraordinary general meeting is published today in a separate press release. Further, a conditional purchase price of SEK 140 million may be paid in cash.

The acquisition constitutes a significantly strengthened, additional exposure to one of the most defined structural trends and societal changes today. In the coming years, DistIT expects the market for electric vehicle charging infrastructure in the Nordics to grow by 70-100% per year.

EFUEL (EFUEL.SE) is one of the largest companies in Sweden in electric vehicle charging with a market share of approximately 30% of the charging boxes delivered. For the past three years, EFUEL has been a strategic and preferred partner to Easee, a world-leading manufacturer of electric vehicle chargers. EFUEL is expected to have sales of SEK 120 million during 2021 at an EBIT margin of at least 10%, and is forecasted to increase revenues by 70-100% in the coming years. The margin is expected to be gradually strengthened by increasing and recurring service sales and further development of own brands in accessories together with the DistIT group. Through the acquisition, DistIT is advancing its positions and both the group's sales and earnings per share on a full-year basis are expected to increase already during the current financial year. The above-mentioned conditional purchase price shall be paid once EFUEL delivers a gross profit of SEK 70 million on a rolling 12-month basis at any time in the future. EFUEL has 5 million in net debt and no long-term debt financing.

Today, EFUEL is DistIT group's largest customer of accessories in the electric vehicle charging segment and the companies have together had a strong development in the area. Together, the companies envisage a clear and strong joint future with further development and expansion also outside of today's markets.

Furthermore, DistIT sees great opportunities with EFUEL's established position towards end-customers and installation partners to further develop the product range within electric vehicle infrastructure and associated product areas, such as smart homes. In addition, DistIT group's presence in markets for electric vehicle charging will support and hence additionally accelerate further expansion for EFUEL. Also, EFUEL will benefit from DistIT group's product range, logistics, access to financing and opportunities for product development.

Robert Rosenzweig, CEO of DistIT: *"The acquisition of EFUEL shows that we are firm in our strategy towards structural growth trends and we assess that electric vehicle charging and smart grids will prove to be one of the strongest trends during the coming years. We are very impressed by EFUEL's development and strong market position, which we are convinced yet is only in its infancy."*

Rasmus Bender, CEO of EFUEL: *"EFUEL has a very positive development and it is obviously satisfactory that it is noticed in this way. The industry for electric vehicle charging is equally wonderful and developable. Together with DistIT we can continue with what we are best at - making it easy for people to own an electric vehicle. This merger just means that we can do it even faster, bigger and better. I am extremely proud of EFUEL and now also of being part of DistIT."*

Jonas Helmikstøl, CEO of Easee AS: *"We are positive to the merger between EFUEL and DistIT and envisage that it will accelerate EFUEL's further development as an important strategic partner in an ongoing internationalization. We have had a great collaboration in recent years, which is strengthened with each year passing."*

The acquisition is expected to be completed later today. The board of directors of DistIT has proposed an extraordinary general meeting of the Company, to be held on 3 September 2021, to resolve on the directed new issue of shares, which comprises a maximum of 1,626,286 shares at an issue price corresponding to approximately SEK 86.09 per share. The issue price is based on the volume-weighted average price of the DistIT share during 90 trading days before 23 July 2021. In the event the extraordinary general meeting does not resolve on the new issue in accordance with the board's proposal, a cash consideration of SEK 140 million shall be paid instead. The extraordinary general meeting is further proposed to resolve on a new warrant program, directed at employees of EFUEL. The cost for DistIT for this program amounts to SEK 10 million. Notice of the extraordinary general meeting is published today in a separate press release.

Through the new share issue, EFUEL's owners, including CEO Rasmus Bender, will become shareholders in DistIT. Rasmus Bender has undertaken to retain all his shares in DistIT during a period of one year and thereafter to sell a maximum of 25% of his shares per year during a four-year period.

## Contacts:

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## About DistIT AB

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DistIT acquires, owns and develops niche distributors of IT, mobility, consumer electronics, networking and data communications products in Europe. Companies within the DistIT Group deliver B2B as well as B2C products to the IT markets in Europe. The DistIT stock is listed on the Nasdaq First North Premier exchange and DistIT's Certified Adviser is Erik Penser Bank AB, e-mail [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se), phone +46 8 463 83 00.

*This information is information that DistIT is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-08-18 07:30 CEST.*

## **Attachments**

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[DistIT acquires EFUEL \(Electric Fuel Infrastructure Sweden 2 AB\), one of Sweden's largest companies within electric vehicle charging](#)  
[DistIT Acquires EFUEL Presentation](#)