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PRESS RELEASE

Ependion's acquisition of Minority Stake in Cybersecurity Company completed

Ependion AB announces that business entity Westermo has completed the acquisition of a minority stake in the UK-based software company RazorSecure Limited, a leading specialist in cybersecurity solutions for the rail industry. The investment amounts to GBP 2.7 million.

The acquisition was announced on 21 October 2025 and has now been completed. The agreement also includes a technical and commercial strategic cooperation framework as well as an option to obtain full ownership of RazorSecure, exercisable at the earliest after the close of the 2027 financial year. RazorSecure is a leader in software-based cybersecurity solutions for trains and employs around 25 people and has a turnover of about £2M.

"RazorSecure's extensive expertise in railway cybersecurity perfectly complements Westermo's existing portfolio, reinforcing our dedication to innovation and delivering exceptional value to our customers. This partnership further solidifies Westermo's market-leading position and enhances our ability to provide the rail industry with secure and reliable networking solutions" says Jenny Sjö Dahl, President and CEO of Ependion.

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Ependion AB** is an expansive global technology group delivering digital solutions for secure control, management, visualization and data communication for industrial applications in environments where reliability and high quality are critical factors. The Group's customers include some of the world's leading companies. Ependion consists of independent business entities with sales of SEK 2.3 billion in 2024 and 1,000 employees. The company is listed on Nasdaq Stockholm Main Market's Mid Cap-list under the ticker EPEN. **ependion.com