

NOTE acquires industrial property in Herrljunga

In the summer of 2022, NOTE acquired its fourth electronics factory in Sweden – NOTE Herrljunga. Since then, operations in Herrljunga have developed very positively, with growth and profit development clearly exceeding the initial plans. Turnover last year amounted to SEK 249 million with an operating margin of over 10%. NOTE has now acquired the previously rented industrial property of roughly 6,400 m² where the business is conducted. The acquisition also includes land of about 25,000 m².

The property is tailored for electronics production and offers great opportunities for continued expansion of manufacturing. NOTE has acquired all the shares in the real estate company that owns the property. Based on a valuation of the property of approx. SEK 24 million (approx. SEK 3,800/m²), before deduction for deferred tax, the purchase price for all shares in the property company amounts to SEK 15 million. The payment has been made in cash.

“We see great opportunities to grow our production in Sweden. It is positive that, together with our strong customer base, we will now be better able to develop the business and our capacity needs at the same time as we lower our current property costs,” says Johannes Lind-Widestam, CEO and president.

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About NOTE

NOTE produces PCBAs, subassemblies and box build products. NOTE is a competitive EMS provider and stable business partner to customers with high standards. NOTE's products are embedded in complex systems for electronic control, surveillance and security, for example.

NOTE's business model builds on delivering high end manufacture, custom logistics solutions and consulting for the best possible total cost through long-term customer relationships and partnerships. Its customer offering covers complete product lifecycles, from design to after-sales. Primarily, its customer base consists of large corporations operating on the global market, and enterprises whose main sales are in northern Europe.

NOTE has a presence in Sweden, Finland, the UK, Estonia, Bulgaria and China. Sales over the last 12 months were SEK 4,243 million, and the group has approximately 1,500 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.

Attachments

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