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PRESS RELEASE
07 August 2025 12:40:00 CEST

WPTG Strengthens Smart Infrastructure Portfolio with Strategic Acquisition of Afrison

Stockholm, Sweden – 2025-08-07 White Pearl Technology Group AB (Nasdaq First North: WPTG) announces the strategic acquisition of Afrison, a leading South African smart infrastructure company specialising in industrial LED lighting, solar solutions, and IoT-enabled infrastructure, for the price of SEK 5.5M plus potential additional consideration triggered upon reaching revenue goals. The acquisition provides immediate revenue contribution of SEK 13 million annually with strong profitability of SEK 2.4 million.

Key Transaction Details

- Acquisition price: SEK 5.5 million for 100% ownership
- Performance warrants: Additional consideration triggered upon revenue reaching SEK 15 million
- Payment structure: 50% cash, 50% WPTG shares
- Target company revenue: SEK 13 million (2025)
- Target company profit: SEK 2.4 million (2025)
- Transaction supports WPTG's Smart Infrastructure expansion across Africa

Strategic Rationale

This acquisition represents a cornerstone investment in WPTG's Smart Infrastructure pillar, specifically targeting Africa's rapidly growing infrastructure market. Afrison operates three complementary divisions: Afrison LED (industrial LED lighting manufacturing with ISO 9001 certification), Afrison Solar (comprehensive solar solutions), and Afrison Assyst (project solutions and supply chain optimisation).

The acquisition addresses Africa's critical infrastructure modernisation needs, where smart lighting becomes the foundation for broader IoT networks, energy management systems, and sustainable urban development. Africa's infrastructure investment needs exceed \$100 billion annually, with smart lighting and energy efficiency representing rapidly growing segments.

Johan Cloete, Head Private Sector Africa at WPTG, stated: "Afrison represents exactly the type of smart infrastructure play we've been developing across Africa. Their innovative LED lighting and solar solutions address fundamental challenges in industrial environments, from mining operations to manufacturing facilities. This acquisition accelerates our ability to deliver comprehensive smart infrastructure solutions that improve safety, reduce costs, and enhance productivity for our African clients."



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Ebrahim Laher, Founder and Strategic Advisor to WPTG, added: "This acquisition perfectly aligns with WPTG's vision for smart infrastructure across Africa. Afrison's proven capabilities in IoT-enabled lighting and solar solutions provide the foundation we need to lead the continent's transition toward intelligent infrastructure ecosystems."

Product Portfolio and Market Position

Afrison's product portfolio significantly enhances WPTG's smart infrastructure capabilities across multiple sectors. Their industrial LED lighting solutions feature lifetimes of over 80,000 hours, IoT compatibility with DALI systems, and specialised explosion-proof variants for hazardous industrial environments. The company's solar division provides end-to-end solutions from design to installation and maintenance across Southern Africa.

Key applications span intelligent street lighting for enhanced public safety, energy-efficient industrial solutions for mining and manufacturing operations, and integrated renewable energy systems. The acquisition positions WPTG to deliver comprehensive smart city initiatives that incorporate lighting, energy management, and IoT connectivity.

Financial Impact

The acquisition provides immediate revenue contribution of SEK 13 million annually with strong profitability of SEK 2.4 million. The performance-based warrant structure incentivises revenue growth to the SEK 15 million threshold while maintaining disciplined capital allocation. With expansion potential across WPTG's 30+ country network, the acquisition offers significant synergies with existing operations in Africa and the Middle East.

About Afrison

Afrison is a leading South African smart infrastructure company dedicated to transforming living and working environments through innovative lighting and solar solutions. The company manufactures cutting-edge industrial LED lights and supplies high-quality solar equipment, with a focus on sustainability, energy efficiency, and local talent development across Southern Africa.

For more information, please contact:

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About White Pearl Technology Group:

White Pearl Technology Group AB (WPTG) is a global technology company specialising in digital transformation solutions. With a presence in over 30 countries and a team of 750 experts, WPTG helps organisations navigate the complexities of the digital age, offering services ranging from ICT and system integration to business software and digital innovation. The company is listed on Nasdaq First North (WPTGB) in Stockholm, Sweden and on OTCQX (WPTGF) in the U.S.

Attachments

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