

Doro acquires Eldercare (UK) Limited, further strengthening its position in the UK market

In line with its strategic ambition to become a European market leader in technology enabled care, Doro has acquired UK based company Eldercare (UK) Limited. Together with its existing business in the UK Doro will handle over 230,000 connections and be one of the two largest players in the market.

Doro will pay in cash approximately GBP 2.2 million on cash and debt free basis for the acquisition of Eldercare (UK) Limited. Revenue for Eldercare (UK) Limited for the financial year 2018/19 was GBP 4.6 million (approximately SEK 52 million). The acquisition will be consolidated into Doro Group from August 11th, 2020 and is expected to have a negligible effect on earnings per share for 2020 including transaction costs.

“A strong position in the UK market is an important component in our ambition of becoming a leading technology enabled care service provider. The strategic acquisition of Eldercare gives us a strong position in the North of England, enabling us to reach out to new customers looking for a more local response. As a Care Quality Commission (CQC) registered business, their domiciliary care services bring additional insight and services to our portfolio, enabling Doro to further extend its services to increase support to more people to live healthy, happy and secure lives” says Carl-Johan Zetterberg Boudrie, President and CEO of Doro Group.

Eldercare is one of the top five technology enabled care services in the UK providing services to local authorities, housing associations, the private sector and charities. The business employs 109 full time equivalent staff and monitors around 50,000 telecare connections, incorporating a wide range of devices as well as providing visiting services, including emergency mobile response.

Talking about their decision to sell the business to Doro, Chris Hopkinson CEO of Eldercare said: “When we decided the time was right to step-change the development of our telecare services, we knew we needed an excellent partner. We chose Doro because we were impressed by their record of providing quality products and experience of delivering digital telecare solutions. They have shown their commitment to continue to improve and innovate the services we offer to our customers, as well as facilitating the transition to digital telecare in the UK. We believe our customers will be in safe hands with Doro.”

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 195) were reported for 2019.

About Eldercare

Eldercare (UK) Limited is a leading provider of telecare services based in the North West of England. For more than a quarter of a century Eldercare has been providing technology-enabled care and response services, as

well as traditional homecare, that enables safe and independent living for elderly and vulnerable people. As well as the provision of services to private individuals, Eldercare works in partnership with a large number of Councils, NHS Trusts, Housing Providers and charitable organisations, with their approach being to offer practical and valuable services and support on a national basis.

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Attachments

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