

NEOVICI ACQUIRES IOT COMPANY WRAPTECH AND STRENGTHENS ITS FOCUS ON RETAIL

Neovici Holding AB (publ) ("Neovici" or the "Company") has signed an agreement to acquire all shares in Wraptech Svenska AB ("Wraptech" or the "Acquisition"), a leading player in the Nordic market for Internet of Things (IoT) products for the retail sector. In 2023, Wraptech reported sales of SEK 43 million and a profit before tax of SEK 0.9 million. Sales for the current year are expected to be in line with the previous year, but with significantly higher profit. The acquisition strengthens Neovici's position within connected retail business systems and is expected to generate significant synergies in both sales and cost efficiency.

Neovici will initially pay SEK 5 million in purchase price for the Acquisition, part of which will be financed by newly raised loans, as announced by the Company in a separate press release today. The agreement also includes a performance-based payment for the Acquisition, which may amount to a maximum of SEK 32 million if certain predetermined targets of significantly increased sales and profits are achieved, with annual reconciliation until the end of 2026.

Wraptech, founded in 2003 with headquarters in Grums, Värmland, is a family-owned company that focuses on innovation and development within store-related equipment, including both hardware and software.

Neovici and Wraptech have collaborated as business partners for several years. Now the companies are taking the full step by becoming part of the same group, which the board and management see as a logical structural decision that unlocks significant synergies and exciting future joint development opportunities.

Wraptech has a broad customer base in the retail sector and the possibility to combine Neovici's Cosmoz platform with Wraptech's digital price labels and displays create strong competitive advantages for both companies.

The transaction is expected to be finalized in early 2025.

Jan Berggren, CEO and Founder, Neovici, comments:

"We are delighted to welcome Wraptech to Neovici. Their innovative solutions contribute strongly to the digitalization of retail by increasing both efficiency and profitability in retail stores. Wraptech's large customer base and high-quality products combined with our AI-based Retail Brain and our growth initiatives create opportunities for significant value through new integrated offerings and upselling."

Lars Vik, CEO and co-owner, Wraptech, comments:

"We are very excited to become part of Neovici. Our shared vision for the future of retail business systems enables us to further develop our products and expand internationally. We look forward to taking the company to the next level, accelerating growth and operating in a larger context together with Neovici."

For further information, please contact

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About Neovici

Neovici Holding AB ("Neovici") was founded in Stockholm in 2009 and is a leading provider of automated services through the innovative SaaS platform Cosmoz. The company continuously introduces new features focusing on AI-driven automation and annually handles large transaction flows for clients in retail, energy, and telecom. Neovici has a strong presence in the Nordic countries and in Latin America. In 2024, Neovici was listed on Nasdaq First North Growth Market.

Read more at: <https://www.neovici.se>

Certified Adviser

The company's Certified Adviser is Eminova Fondkommission AB | + 46 8 684 211 10 | adviser@eminova.se.

The English text is an unofficial translation of the original Swedish text. In case of any discrepancies between the Swedish text and the English translation, the Swedish text shall prevail.

This information is information that Neovici 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 2024-12-20 15:50 CET.

Attachments

[Neovici Acquires IoT Company Wraptech and Strengthens its Focus on Retail](#)