

Doro acquires Connexus Careline

To further expand the reach and strength in the UK market Doro has acquired the assets of the Careline services from Connexus Housing Group. Following a stringent selection process Doro were delighted to be chosen as the preferred provider for Connexus Careline's Technology Enabled Care Services.

Doro will pay in cash GBP 615,000 for the acquisition of Careline service.

Revenue for the Careline business for the financial year 2019/20 was GBP 1.1 million (approximately SEK 13 million). The acquisition will be consolidated into Doro Group from October 14th, 2020 and is expected to have a negligible effect on earnings per share for 2020 including transaction costs.

“Doro were delighted to be selected to acquire the Careline service from Connexus Housing Group. Our vision is to empower people to get the most out of every day. We enable independence and ensure peace of mind when it matters most, and we are delighted to be able to provide our services to Connexus customers into the future. During this worldwide pandemic we know that more and more organisations are looking at the sustainability of their services as the needs and demands of customers change. We welcome the opportunity to provide a safe home for more people across the UK” says Carl-Johan Zetterberg Boudrie, President and CEO of Doro Group.

Connexus Careline provides technology enabled care services in the UK, working with local authorities, housing associations, the private sector and charities. The business monitors around 25,000 telecare connections, incorporating a wide range of devices.

Talking about their decision to sell the business to Doro, Richard Woolley Chief Executive of Connexus Housing Group said: “We are rightly proud of the service that our Careline team has provided over the last 18 years as part of the housing association and indeed prior to that as part of Herefordshire Council. It was a tough decision to sell the business and it was important that the buyer shared our passion for customer service. Connexus is therefore very pleased to have come to an agreement with an organisation of Doro's stature and ethos and have no doubts that our customers will continue to receive a high quality service”

About Doro

Doro develops telecom 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) were reported for 2019.

About Connexus Careline

Connexus Careline provides technology enabled care services across the UK, working with local authorities, housing associations, the private sector and charities. The business monitors around 25,000 telecare connections, incorporating a wide range of devices. This support has been provided to older and vulnerable people for over 30 years, enabling people to live safely and independently in their own homes for as long as possible.

For more information, please contact:

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Attachments

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