

PRESS RELEASE

January 11, 2021

Allgon has initiated a process for the sale of the antenna company Smarteq

Allgon AB (publ) ("Allgon") has, as previously communicated, begun a streamlining of the company's operations towards industrial radio remote control. As a result of the streamlining strategy, three niche subsidiaries have left the group during the past year. As part of its continued work, Allgon has engaged Erneholm Haskel AB as financial advisor for a potential sale of Smarteq Wireless AB ("Smarteq"). Smarteq develops and delivers antennas and antenna systems with a focus on high performance, robustness and reliability for customers in the energy, automotive and industrial segments. During the financial year 2020, Smarteq accounted for 12 per cent of the Allgon group's sales for continuing operations. Allgon estimates that a sale of Smarteq may be completed during the first half of 2021, after which the refinement to industrial radio remote control is completed.

This information is information that Allgon AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 11 January 2021, at 08.00 (CET).

For more information, please contact:

Johan Hårdén, CEO & President Allgon

johan.harden@allgon.se

+4673 385 92 19

About Allgon

Allgon is a world leading company within the area of industrial radio remote control. We develop systems and products with a wide usage in industrial applications for customers in Europe, USA and Asia. The customer base is within areas such as mobile, transport, construction and the TMT sectors. Allgon has around 350 employees in 19 countries. Radio remote control systems is the mainstay of Allgons turnover through the subsidiaries Tele Radio and Åkerströms, two companies that complement each other. Åkerströms focuses on heavy industry with high demands on flexibility, safety and longevity in mainly Sweden markets, while Tele Radio offers a broader range of systems world-wide. Allgon also owns companies within connectivity. The company is headquartered in Kista, Stockholm and is listed on Nasdaq First North Stockholm (ALLG B) with FNCA, +46(0)8-528 00 399 info@fnca.se, as certified advisor.

PRESS RELEASE

January 11, 2021

Attachments

[Allgon has initiated a process for the sale of the antenna company Smarteq](#)