

STRAX

PRESS RELEASE

May 31, 2024

Restated 2023 figures and initiating control balance sheet process

Following events this week including the filing of insolvency of the associated company Strax GmbH May 28, 2024, the Board have decided to write down shares in subsidiaries in STRAX AB financial statements to zero with effect as of December 31, 2023, as well as write off the value of goodwill in the Group. This change is reflected in the Q1 report of 2024 as the full year 2023 numbers have been changed compared to what was previously reported in the year-end report for 2023. Consequently, the Board have further decided to initiate the process of a control balance sheet dated May 31, 2024. The control balance sheet will be audited by the auditors and will be presented at an EGM, according to the process for control balance sheet.

Specification changed figures:	2023		2023
	Previously reported	Change	Updated figures
Profit or loss from continuing operations after tax	-48 187	-4 001	-52 188
Goodwill	4 001	-4 001	-
Equity	-49 796	-4 001	-53 797
	2023		2023

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	Previously		Updated
Parent company	reported	Change	figures
Result for the period	-53 863	-23 928	-77 791
Shares in subsidiaries	23 928	-23 928	-
Equity	9 213	-23 928	-14 715
None of the events are cash events affecting			

For further information

For further information please contact Gudmundur Palmason, CEO, STRAX AB, +44 7714 739 955.

About STRAX

STRAX is a global leader in accessories that empower mobile lifestyles. Our portfolio of branded accessories covers all major mobile accessory brands and categories: Protection, Power, Connectivity, as well as Personal Audio. The remaining own brand is Planet Buddies. We reach a broad customer base, through 70 000 brick and mortar stores around the globe, as well as through online marketplaces and direct-to-consumers.

Founded as a trading company in 1995, STRAX has since expanded worldwide and evolved into a global brand business. Today we have approximately 90 employees in 6 countries. STRAX is listed on the Nasdaq Stockholm stock exchange.

Divested own brands consist of Urbanista, Gear4 and Clckr.

Discontinued operations include Health & Wellness and licenced brand portfolio of adidas and Diesel.

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This information is information that STRAX 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 2024-05-31 23:10 CEST.

Attachments

[Restated 2023 figures and initiating control balance sheet process](#)