

## Astor Group's subsidiary Mikroponent is strengthening its position in the Swedish defence industry through the acquisition of PBH Teknik

Scandinavian Astor Group AB (publ) ("Astor Group" or the "Company") announces today, 2 July 2026, that its subsidiary Mikroponent AB ("Mikroponent") is expanding its production capacity in Sweden through the acquisition of PBH Teknik AB ("PBH Teknik"). The acquisition strengthens Mikroponent's offering in advanced CNC milling and high-precision manufacturing, whilst enabling Astor Group to establish a stronger presence in Karlskoga – one of Sweden's most important clusters for the defence industry. PBH Teknik brings specialist expertise, high profitability and long-standing customer relationships, creating favourable conditions for continued growth. The purchase price amounts to SEK 88.2 million on a cash- and debt-free basis, subject to customary adjustments. Of the purchase price, 75 per cent will be paid on completion, with the remainder constituting a performance-based earn-out payable over three years. The acquisition is being financed through existing cash reserves and an acquisition loan and is expected to be completed by 1 September 2026 at the latest.

### The rationale for the acquisition includes:

- Strengthening Mikroponent and Astor Group's capabilities and offering within advanced CNC milling and high-precision manufacturing, with particular expertise in complex components subject to stringent requirements regarding tolerances, quality and delivery reliability.
- Establishing Astor Group in Karlskoga and increasing the Group's exposure to the structurally growing defence industry, where PBH Teknik has a strong position and long-term customer relationships.
- Adding a profitable and scalable business with well-invested machinery, high technical expertise and clear development potential under Mikroponent's industrial ownership.

*"The acquisition of PBH Teknik is a clear step in our strategy to build a stronger industrial platform with increased exposure to the growing defence industry. PBH Teknik has a strong position in Karlskoga, high technical expertise and close relationships with strategically important customers. Together with Mikroponent, we are strengthening the Group's ability to deliver advanced components that meet high standards of quality, precision and delivery reliability,"* says Martin Elovsson, CEO of Astor Group.

### Mikroponent and PBH Teknik are complementary

Mikroponent is a leading Swedish manufacturer of high-precision components and subsystems using chemical etching, laser machining, CNC machining and assembly. The acquisition broadens the company's offering in advanced mechanical machining, whilst strengthening its presence in Karlskoga and its exposure to the growing Swedish defence industry.

PBH Teknik is a niche player in advanced CNC milling, specialising in components that demand high standards of tolerances, quality and technical complexity. PBH Teknik currently has 13 employees and reported net turnover of SEK 34.3 million, EBITDA of SEK 16.3 million and EBIT of SEK 14.6 million for the period 1 July 2024 to 30 June 2025. With a well-invested machine park, a proven track record of high profitability and an established customer base within the Swedish defence industry, PBH Teknik strengthens the Astor Group's capacity in advanced high-precision manufacturing.

Through this acquisition, Mikroponent strengthens its industrial platform in Karlskoga and gains a firmer foothold in one of Sweden's most important defence industry clusters. The complementary customer base and expertise create the conditions for broader offering, deeper customer relationships and continued organic growth.

*"PBH Teknik is an excellent complement to Mikroponent, both technically and commercially. The company's niche in advanced CNC milling, its strong focus on quality and its well-invested machinery strengthen our offering in high-precision manufacturing. We see significant opportunities to further develop the business through our experience in customer development, process improvements and industrial leadership,"* says Jörgen Lindqvist, CEO of Mikroponent.

*"We are very pleased to be joining Mikroponent and the Astor Group. The companies share the same approach to quality, long-term customer relationships and industrial development. Together, we will have better opportunities to continue developing the business, invest in production and meet the growing demand from our customers,"* says Björn Waara, CEO of PBH Teknik.

## Terms of the acquisition

The acquisition is being made for a purchase price of SEK 88.2 million on a cash- and debt-free basis, subject to customary adjustments for net cash/net debt and normalised working capital. 75 per cent of the preliminary purchase price will be paid on completion, and the remaining 25 per cent is conditional upon PBH Teknik's future earnings performance over a three-year period. The additional earn-out is structured as follows:

- 25 per cent of the preliminary purchase price is conditional and may be paid as an additional purchase price of up to SEK 22.05 million, divided into three separate earn-out payments of up to SEK 7.35 million each.
- The additional purchase prices are based on the company's EBITDA over three twelve-month periods: 1 July 2026–30 June 2027, 1 July 2027–30 June 2028 and 1 July 2028–30 June 2029 respectively.
- For each twelve-month period, an additional purchase price of up to SEK 7.35 million may be payable. Entitlement to the respective additional purchase price is assessed separately for each period based on the EBITDA achieved and is not affected by the outcome of previous or subsequent periods.

The acquisition is being financed through a combination of Astor Group's existing cash reserves and the raising of acquisition loans. Completion of the acquisition is subject to customary conditions and approval from the Swedish Inspectorate for Strategic Products (ISP). The acquisition comprises all shares in PBH Teknik and is expected to be completed by 1 September 2026 at the latest. Subject to the other terms of the transaction being met upon the completion of the acquisition of PBH Teknik, the Board of Directors of Astor Group will resolve to assume the payment obligations under the promissory notes amounting to SEK 88.2 million.

*Please note that this is an English translation of a press release written in Swedish by Scandinavian Astor Group AB (publ), in the event of any inaccuracies, the Swedish version applies.*

*Scandinavian Astor Group – Impact through unity*

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**About Scandinavian Astor Group AB (publ)**

*Scandinavian Astor Group is a Swedish defense group shaping the future of security and protection. Through its three business areas - Astor Tech, Astor Industry and Astor Protect - the Group delivers advanced technology, high-quality components and critical security solutions to primarily the defense, industry and public safety sectors. Astor Group is listed on NGM Main Market (ticker: ASTOR) and Boerse Stuttgart. The Company is headquartered in Stockholm, Sweden. For more information about Astor Group's business, visit: [www.astorgroup.se](http://www.astorgroup.se)*