



# W5 Solutions completes the acquisition of Box Modul and issues 1,293,046 new shares to the seller

**W5 Solutions AB (publ) ("W5 Solutions" or the "Company") has today acquired the shares in, and thereby completed the acquisition of Box Modul AB ("Box Modul") in accordance with the share purchase agreement announced on 25 September 2023. In connection with the acquisition, the board of directors of W5 Solutions has resolved on a directed share issue of 1,293,046 shares to the seller of Box Modul at a subscription price of SEK 77.34 per share.**

W5 Solutions entered into an agreement on 25 September 2023 to acquire all shares in Box Modul for an initial purchase price of SEK 180 million on a cash and debt free basis, of which SEK 100 million has today been paid in the form of 1,293,046 newly issued consideration shares in W5 Solutions (the "**Consideration Issue**") and the remaining purchase price has been paid through the issue of two promissory notes. In addition, a cash earn-out of a maximum of SEK 50 million may be paid, provided that Box Modul's aggregate EBITA during the period 2024-2025 amounts to a predetermined level.

The board of directors of W5 Solutions has, supported by an issue authorisation, resolved on the Consideration Issue. The reason for the deviation from the shareholders' preferential rights is to fulfil W5 Solutions' obligations under the share purchase agreement, to carry out the acquisition in a time and cost-effective manner and to tie Box Modul's CEO and previous owner Peter Nordlund to W5 Solutions' ownership circle through Nordlund Invest AB. By Nordlund Invest AB becoming a shareholder, the company will be able to benefit from Peter Nordlund's expertise and knowledge about the industry, which has a strategic value for the company. Furthermore, his incentives will be aligned with the shareholders of W5 Solutions. The subscription price in the Consideration Issue is set at SEK 77.34 per share, which corresponds to the volume-weighted average price for W5 Solutions' shares on Nasdaq First North Growth Market during the 15 trading days immediately preceding the date of entering the share purchase agreement. The board of directors therefore considers the subscription price to be on market terms.

The shares in the Consideration Issue are subject to a customary lock-up undertaking for a period of three months from the closing date for one-third of the shares, for a period of six months from the closing date for the next third of the shares and for a period of eighteen months after the closing date for the last third of the shares.

Through the Consideration Issue, W5 Solutions' share capital increases by SEK 64,652.30, from SEK 681,169.40 to SEK 745,821.70 and the number of shares will increase by 1,293,046, from 13,623,388 to 14,916,434, corresponding to a dilution for existing shareholders of 8.67 per cent.



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**For further information, please contact:**

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**Daniel Hopstadius, CEO W5 Solutions**

+46 (0) 476 559 85  
daniel.hopstadius[at]w5solutions.com

**Peter Nordlund, CEO and owner Box Modul**

+46 (0) 70 525 04 02  
peter.nordlund[at]boxmodul.com

**About Box Modul**

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Box Modul designs, develops, manufactures, and sells custom shelters to companies in areas such as IT & telecom, defence, healthcare and power. Our ambition is to always offer customisable shelters of the highest quality with deliveries on schedule.

For further information, visit [www.boxmodul.com](http://www.boxmodul.com)

**About W5 Solutions**

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W5 Solutions supplies high-technology systems and solutions to government agencies and defence integrators. We are experts in training and simulation, mission systems, communication, power supply, and integration. W5 Solutions' service and support team ensures high reliability through the longevity of the system.

Learn more at [www.w5solutions.com](http://www.w5solutions.com).

The company is listed on the Nasdaq First North Growth Market Stockholm. Redeye AB is the company's Certified Advisor.

**Image Attachments**

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[Box Modul Shelter](#)  
[Box Modul Hand Shake](#)

**Attachments**

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