



PRESS RELEASE
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STRAX: INTERIM REPORT NO 2 FOR THE FINANCIAL YEAR 2016

Transition to Strax completed, good growth during 2016 and positive outlook for the year

The Group's¹ sales for the period January 1 – June 30 2016 amounted to 377.0 (320.4) corresponding to a growth of 17.7 (20.8) percent. The gross margin amounted to 26 (24) percent.

The Group's¹ result for the period January 1 – June 30 2016 amounted to MSEK 4.6 (2.7) MSEK corresponding to SEK 0.04 (0.02) per share. Equity as at June 30 2016 amounted to MSEK 144.7 (98.4) corresponding to SEK 1.23 (0.76) per share.

The Parent Company's result for the period January 1 – June 30 2016 amounted to MSEK 50.0 (9.4). Equity as at June 30 2016 amounted to MSEK 709.6 (213.8) corresponding to SEK 6.03 (5.75) per share.

During the period the acquisition¹ of the outstanding number of shares in Strax was completed through payment in own shares. Prior to the acquisition, shares corresponding to 27 percent of the outstanding shares in Strax were held. In connection with the completed acquisition Novestra's line of business changed and the company name was changed from AB Novestra to Strax AB.

Upon completion of the acquisition Gudmundur Palmason was appointed CEO and Johan Heijbel (formerly CEO of AB Novestra) was appointed CFO in the company.

The development during the first half of the year in Strax has been positive with growth in sales of approximately 17 percent, and an increase in gross profit of approximately 27 percent. The prerequisites for continued improvement in both gross margin and result are deemed as good.

¹In the accounts, the regulations on reverse acquisition shall be applied with regard to the acquisition of Strax, which entails that the result in the legal entity, formerly AB Novestra (the parent company) shall be eliminated prior to the date of acquisition and also the non-cash issue value with which the outstanding shares in Strax were acquired is eliminated and that the acquisition analysis is based on the transferred values. Comparative figures for the group refer to the previous year's figures for the Strax group.

"The listing of Strax on the Nasdaq Stockholm exchange is the beginning of a new phase for Strax as a company and brings many advantages with it, not only new financial opportunities to help support future growth but also increased credibility and visibility.

We have experienced both increased growth and increased gross margins during the period. The improved margins are attributable to product-mix and operational efficiency. Currently we are focusing on, in addition to our work on the European market, which is our home market, to strengthen operations outside of Europe. It is with confidence that I look forward to the autumn, which is Strax's strongest period for both sales and results. Our goal for the year 2016 is to achieve an EBTIDA-result of MEUR 8 which would be a significant increase compared to the previous year" says Gudmundur Palmason, CEO, Strax AB.

For further information please contact Gudmundur Palmason, verkställande direktör, Strax AB, på telefon +46 8 545 01750

About Strax AB

Strax is a global specialist within mobile accessories with own brands, such as Xqisit, Gear4, Urbanista, Agna and Avo. The own brands are complemented with OEM brands, aftermarket brands, licensed brands and an end-to-end service offering. Strax is furthermore consistently growing its presence in connected devices, such as fitness trackers and smart home products. Strax's offering is primarily targeted towards traditional retailers, telecom operators and online retailers. In total, Strax has in excess of 600 B2B customers worldwide, including customers such as Dixons Carphone, Staples, Swisscom, Telenor, T-Mobile and Amazon. Strax operates through subsidiaries in Germany, France, UK, Sweden, Norway, Denmark, the Netherlands, Switzerland, Poland, the US, Hong Kong and China.

During 2015, Strax generated revenues of approximately SEK 748 million, representing an annual growth of approximately 18 percent compared to 2014. For the same period, Strax achieved an EBIT of approximately SEK 33 million. As of December 31st 2015 Strax employed 165 FTEs.

This information is information that Strax AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 08:55 CET on August 30 2016.