



PRESS RELEASE
2016-05-12

NOVESTRA COMPLETES THE ACQUISITION OF THE REMAINING OUTSTANDING SHARES IN STRAX, ADMITTES NEWLY ISSUED SHARES TO TRADING, CHANGES THE COMPANY NAME AND REPLACES THE CEO

Completion of acquisition of Strax, including the replacement of the CEO and admission to trading of newly issued shares

In accordance with the press release disclosed on the 24th of March 2016 and subsequent to the resolution at the annual general meeting of Strax AB (publ) (former AB Novestra (publ)) ("Strax" or "the Company") on the 26th of April 2016, the Company has completed the new share issue of 80,574,293 shares against contribution in kind of Strax Group GmbH shares. The newly issued shares will be admitted to trading as of today the 12th of May 2016 and the total amount of shares in Strax will then amount to 117,762,266.

In conjunction with the completion of the transaction, Gudmundur Palmason assumes the position as CEO of Strax and Johan Heijbel (currently CEO of AB Novestra) assumes the position as CFO of the Company.

Gudmundur Palmason, born in 1968, holds an LL.B. from the University of Iceland, as well as an LL.M. and MBA from Miami University. Gudmundur is the MD of Strax Group GmbH and Protenus GmbH. Furthermore, Gudmundur is chairman of the board of Zymetech ehf., Fortus hf., XOR ehf., Viss ehf. and SRX ehf. Gudmundur is also a board member of Enzymatica AB, SRX Limited, IJF B.V., Strax Holdings, Inc. and TLF B.V. Gudmundur holds 38,300,740 shares of Strax, equivalent to approximately 32.52 percent of the total amount of shares in the Company.

Change of company name

In accordance with the annual general meeting's resolution and subsequent to registration at the Swedish Companies Registration Office, the Company changed its company name from AB Novestra to Strax AB on the 10th of May. As a result of the change of company name, the Company's ticker on Nasdaq Stockholm will be changed to STRAX. The new company name and the new ticker will be implemented in Euroclear's and Nasdaq Stockholm's systems as per today the 12th of May 2016.

The change of company name does not affect the stock's ISIN code, which accordingly remains SE0008008254.

For further information, please contact Johan Heijbel, CFO, Strax AB, +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.

Strax AB (publ) is required to disclose the information provided herein pursuant to the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. The information was provided for public release on the 12th of May 2016, at 08:30 a.m. CET.