



## **ITAB and NOTE in strategic industrial business transaction**

**ITAB Industri AB, listed on the Stockholm Stock Exchange, sells their electronic company to the fast growing group NOTE AB. The business transaction implies that ITAB will focus on the business areas Shop Equipment and Plastics, where they expect continued expansion. NOTE grows even stronger as a Swedish manufacturer of electronics.**

Positive business transaction for ITAB

ITAB will be a shareholder in the NOTE group since the consideration consists of 15000 new-issued NOTE shares. The turnover of the electronics business of ITAB is estimated to reach SEK 90 millions during 2003 with approx. 60 employees. The manufacturing is located in Nyköping and Skänninge, in Sweden.

– This is a positive business transaction in total for ITAB that also includes a capital gain of approx. SEK 13 millions, verifies Sune Lantz, President of ITAB Industri AB.

– We will obtain a more clear focus and make resources available for continued expansion within the other business areas. Furthermore, NOTE will be a strategic partner within the business area Plastics, Sune Lantz concludes.

NOTE expands their activities

NOTE AB has during the last years acquired a number of Swedish electronic industries and increased continuously, in turnover as well as in profit. After the acquisition NOTE will have a turnover amounting to over SEK 1.2 billions and approx. 800 employees in Sweden and the Baltic States. Sten Dybeck, chairman of the board of the NOTE group, is very pleased with the deal:

– ITAB Elektronik AB is a very well-managed company and we have been interested in it for a long time. One of our strategies is to offer our customers proximity and the plants in Skänninge and Nyköping make us complete in coverage of important areas in Sweden, says Sten Dybeck.

– The electronics business of ITAB will be developed in the same way as our other acquisitions, implying that the customers will have access to our international network and global purchasing. This business transaction will be of great value for us, ITAB, present and future customers, Sten Dybeck concludes.

For further information, please contact:

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*About ITAB*

*ITAB develops and operates manufacturing groups with unique and/or market-leading products within three business areas: Shop Equipment, Electronics and Plastics. The group has 1,100 employees and the turnover amounts to SEK1.5billions. The ITAB share is officially quoted on the O-list of*

*the Stockholm Stock Exchange. For further information, please visit the home page of the group [www.itab.se](http://www.itab.se).*

*About NOTE*

*NOTE is a leading manufacturer of electronics, with over 30 years of experience. NOTE is a total contract manufacturer that focuses on a high level of service through proximity and flexibility. NOTE offers global near-to-market production. In Sweden we have some 700 employees distributed amongst production facilities/Center of Excellence in Norrtälje, Lund, Torsby and Borås. We are also represented by NOTE Lab as well as by sales offices in Kista and Gothenburg. We have furthermore a plant in Lithuania and operations in Central Europe that are administrated from our office in Gdansk, Poland. Through the global network of manufacturers of electronics, ems-ALLIANCE, we have partners in Brazil, China, India, Italy and the USA. For further information, please visit the home page of the group [www.note.se](http://www.note.se).*

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