

Press Release
Stockholm, Sweden, 17 February 2022

NOTE - greatly expanded collaboration with a large international industrial customer

About a year ago, it was announced that a new major deal had been won in NOTE Torsby with a well-established international industrial company. The deal was expected to lead to a growth of approximately SEK 50 million. This collaboration has developed above expectations and the order situation indicates a sales level of around SEK 130 million in 2022.

The operations in Torsby are in a clear growth phase - during Q4 last year, organic growth was 74% and the order backlog continues to increase at a rapid pace. To meet the strong demand, the plant in Torsby has recently expanded by about 50%. The machine investments in the Torsby operations in recent years amount to approximately SEK 70 million. The customers consist of Swedish and international customers active in the areas of Industrial, Medtech and Greentech.

“NOTE is growing successfully with new customers and through expanded collaborations in our strong customer base. Our ongoing expansion in Torsby is a clear example of this. We are well positioned to take advantage of the business opportunities that are strengthened by the fact that European customers are increasingly demanding manufacturing closer to their core business”, says Johannes Lind-Widestam, CEO and President.

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About NOTE

NOTE is one of northern Europe’s leading EMS partners, producing PCBAs, subassemblies and box build products. NOTE’s offering covers the complete product lifecycle, from design to after-sales. NOTE has a presence in Sweden, Finland, the UK, Estonia and China. Net sales in the last 12 months were SEK 2,643 million; the group has approximately 1,300 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.