

Press Release  
Stockholm, Sweden, 25 October 2022

## **Resumed business with the customer behind NOTE's potential bad debt**

On 12 October, NOTE sent out a Press Release about a potential bad debt since one of NOTE's customer in the UK had applied for administration and that all the customer's operations were stopped in connection with this. In the third quarter, NOTE took a cost for the potential bad debt of SEK 30 million, which corresponded to the entire risk exposure that NOTE had towards the company.

The customer has now been acquired by another company in the same industry, electric vehicles charging. NOTE has had a productive dialogue with the new owner, who intends to resume production as soon as possible and continue the previous partnership with NOTE.

*"This process has gone much faster than we expected. I look positively on the continued cooperation with the new owner. The company's principals have a long history in the industry and we look positively on deepening the cooperation between the companies. We also see good opportunities for a significantly lower bad debt than our previous assessment, something that we intend to communicate in the report for the fourth quarter",* 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 3,463 million; the group has approximately 1,400 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to [www.note-ems.com](http://www.note-ems.com).*