

Press Release
Stockholm, Sweden, 23 September 2022

NOTE grows with Ferroamp within Greentech

Last year NOTE introduced a partnership with the fast-growing Swedish Greentech company Ferroamp, which develops Energyhubs systems that in an innovative way integrate solar power, energy storage and DC loads into one system with intelligent control and real-time monitoring. NOTE is manufacturing the electronics and complete systems of the Energyhubs.

The demand for Ferroamp's product has increased significantly in recent time, the company is now expecting a strong increase in demand where the partnership with NOTE is estimated to reach SEK 120 million in 2023. The manufacturing takes place in NOTE's plant in Norrtälje and higher volumes are expected to be delivered in Q1.

"We are well positioned to take advantage of the new business opportunities emerging with new technology in the Greentech area. We are very proud and happy about our close collaboration with Ferroamp, which we see as an innovative and expansive company", says Johannes Lind-Widestam, NOTE's CEO and President.

"When electricity prices are soaring at the same time as the electricity system is fundamentally changing, Ferroamp offers property owners the opportunity to take control of their electricity use. Therefore, we are pleased to be able to develop our collaboration with NOTE and increase production", says Krister Werner, CEO at Ferroamp.

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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 3,218 million; the group has approximately 1,400 employees. NOTE is listed on Nasdaq Stockholm. For more information, please go to www.note-ems.com.