

PRESS RELEASE

December 22, 2020

Comment from the Board of Directors of Allgon in view of Bure's public offer

Today on 22 December 2020, Bure Equity AB (publ) ("Bure" or the "Offeror") announced a public takeover offer to the shareholders of Allgon AB (publ) ("Allgon" or the "Company") to tender all shares in Allgon to the Offeror for a consideration of SEK 13.50 in cash for each share in Allgon (the "Bure Offer"). The total value of the Bure Offer, based on all issued and outstanding shares in Allgon, amounts to approximately SEK 759[1] million.

A public offer for all shares in Allgon at a consideration of SEK 10.75 was announced by Latour Industries AB ("Latour") on 14 December 2020 (the "Latour Offer"). In connection therewith, the Board of Directors[2] announced its recommendation in relation to the Latour Offer. The Board's full recommendation and a link to the Latour Offer is available at Allgon's website.

The Board notes that the Bure Offer is SEK 2.75 per share or approximately 25.6 per cent higher than the Latour Offer and will together with its advisors Erneholm Haskel and Vinge evaluate the Bure Offer. The Board will publish its formal statement on the Bure Offer as soon as possible, at the latest two weeks prior to the end of the acceptance period. The Board has not been contacted by Bure in relation to the Bure Offer before the announcement or otherwise had a chance to evaluate the Bure Offer, but can already conclude that they are optimistic to the Bure Offer being higher than the Latour Offer.

Further information regarding the Bure Offer and its conditions are available in Bure's press release issued today on 22 December 2020, as well as the complete offering documentation which is expected to be published on or around 8 January 2021. The documents will be available on Bure's website and through a link on Allgon's website.

Stockholm on 22 December 2020

Allgon AB (publ)

The Board of Directors

For further information, please contact:

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[1] Based on a total of 56,222,597 outstanding shares in the Company.

[2] The board member Per Nordlander has not participated in the handling of the matter due to his connection to Verdane Capital which has undertaken to accept the Latour Offer on certain conditions. The chairman of the Board, Anders Björkman, holds 6,600 shares in Allgon. Anders Björkman is also chairman of the board of the company Ovzon AB, which is owned by Bure to approximately 11.3 per cent. Considering the aforementioned, it shall be noted that Anders Björkman has not in any way cooperated with Bure in connection with the Bure Offer. The board member Anna Stålenbring holds 10,000 shares in Allgon. Anna Stålenbring is also a member of the board of Troax Group AB (publ) ("Troax"). The indirect shareholder of Latour Industries, Investmentaktiebolaget Latour (publ), holds approximately 30.1 per cent of the shares in Troax. Considering the aforementioned, it shall be noted that Anna Stålenbring has not in any way cooperated with Latour Industries in connection with the Latour Offer or otherwise is considered to have conflicting interests.

This information is information that Allgon is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-12-22 17:26 CET.

About Allgon

Allgon is a world leading company within the area of industrial radio remote control. We develop systems and products with a wide usage in industrial applications for customers in Europe, USA and Asia. The customer base is within areas such as mobile, transport, construction and the TMT sectors. Allgon has around 350 employees in 19 countries. Radio remote control systems is the mainstay of Allgons turnover through the subsidiaries Tele Radio and Åkerströms, two companies that complement each other. Åkerströms focuses on heavy industry with high demands on flexibility, safety and longevity in mainly Sweden markets, while Tele Radio offers a broader range of systems world-wide. Allgon also owns companies within connectivity. The company is headquartered in Kista, Stockholm and is listed on Nasdaq First North Stockholm (ALLG B) with FNCA, +46(0)8-528 00 399 info@fnca.se, as certified advisor.

Attachments

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