

TH1NG divests its broadband customers to Bahnhof

As previously announced in a prior press release earlier today TH1NG has decided to focus its operations on IoT, which is the company's core business, and therefore chooses to divest all broadband customers within the corporate segment to the internet operator Bahnhof. The asset deal is valued at 10 million SEK.

TH1NG has a presence with broadband services to businesses in over 50 city and communication operator networks. In connection with the asset deal with Bahnhof, TH1NG is winding down its broadband business and withdrawing its offerings.

The company's IoT solutions will continue to be exposed on all these external platforms, and TH1NG announces that they will now have the opportunity to work even more intensively with the IoT business to gain further market share.

- We have gradually seen an increased demand for our IoT solutions, which means that we need to focus even more on our core area. This is the basis for the decision to divest the broadband customers to Bahnhof, says Klas Westholm, CEO at TH1NG.

It is primarily within the real estate and energy sectors that we have several ongoing dialogues, and we see clear trends towards a generally strong emerging IoT market. A more streamlined business operation, together with the liquidity injection from the asset deal, enables us to strengthen our IoT business, concludes Klas Westholm.

- Bahnhof sees the acquisition as an opportunity to offer our security services to even more corporate customers, says Jon Karlung, CEO at Bahnhof.

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TH1NG DEVELOPS AND DELIVERS CRITICAL DIGITAL INFRASTRUCTURE ENABLING SMART AND SUSTAINABLE SOCIETIES. The IoT platform IoT Open, enables TH1NG, together with its partners, to connect all communicating devices and makes future services possible. Smart properties, industries, homes, smart healthcare and elderly care, as well as sustainable development, can all benefit from our technology and expertise to develop the emerging smart society. By connecting vast amounts of data from sensors and other devices, IoT Open can serve as the central hub in society. Digital connectivity is the foundation for creating these solutions and services, and TH1NG offers several different communication methods, such as 5G, Fiber och LoRaWAN. TH1NG was founded in 2018 with offices in Stockholm, Borlange, Gothenburg Sweden and in Reutlingen, Germany. Certified Adviser Redeye AB



PRESS RELEASE
22 March 2024 12:42:00 CET

Image Attachments

[NY lot PR](#)

Attachments

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