

# STRAX

**PRESS RELEASE**

**April 8, 2025**

## STRAX AB files for bankruptcy

The board of STRAX AB has today decided to file a bankruptcy application with the Stockholm District Court. The company has requested that Lars Wiking, lawyer at Advokatfirma DLA Piper Sweden KB, be appointed bankruptcy trustee.

Since the beginning of Covid-19 in February 2020 the STRAX group faced unprecedented challenges, including declining mobile accessories market, significant channel shifts away from traditional wholesale towards online direct, followed by inflationary pressures, impacting demand and cost structure. These factors coupled with increased interest costs have now proven to be too large to steer through. Additionally, there was an ongoing dispute with the majority shareholder of the German based distribution platform, which ultimately caused that business unit to file for insolvency in May 2024 and to a large extent caused a domino effect by dragging down the other parts of the STRAX group.

Significant efforts for extended period have been made to solve the situation, including securing financing. However, the disputes burdening the company were eventually too extensive to overcome.

### For further information

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For further information please contact Ingvi Tomasson, Chairman of the board, and co-founder, STRAX AB, +354 698 2277 and/or CEO, Gudmundur Palmason, +44 7714 739 955.

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## About STRAX

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STRAX engages in accessories that empower mobile lifestyles. Our portfolio of branded accessories covers the main mobile accessory categories: Protection, Power, Connectivity, as well as Personal Audio.

Own brands are Xqisit and Flavr. Our distribution business retains a broad reach in the Americas and the Nordics. Our distribution also services other mobile accessory brands.

STRAX has evolved since being founded as a trading company in 1995. Today we have approximately 15 employees in 4 countries. STRAX is listed on the Nasdaq Stockholm stock exchange.

Divested own brands consist of Urbanista, Gear4, Clckr and Planet Buddies.

Discontinued operations include Health & Wellness, own brands Dóttir and grell, and licenced brand portfolio of adidas and Diesel.

*This information is information that STRAX 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 2025-04-08 13:45 CEST.*

## Attachments

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[STRAX AB files for bankruptcy](#)