

NCAB Group acquires Phase 3 Technologies in the USA

NCAB Group has today acquired Phase 3 Technologies, based in San Jose, California, USA located in the Silicon Valley region.

Phase 3 Technologies, with 17 employees, is an advanced trader of PCBs conducting business primarily in California. The company has much success with 'quick turn' service -- smaller batches of PCBs with short delivery times, complementing NCAB's US portfolio well. Phase 3 Technologies largely sources PCBs from factories in South Korea and the US.

Most sales come from customers in California who are new to NCAB. Sales in 2022 amounted to USD 24 million (SEK 247 million) with an EBITA margin of roughly 15%. Sellers are Saul Kennedy and Paul Sargis who will both remain within the company and NCAB going forward.

The purchase price was 23.5 MUSD (242 MSEK), with a potential earn-out based on increased gross profit in 2023.

The company will be consolidated with NCAB Group from today. The acquisition is expected to be Earnings accretive for NCAB Group in 2023. Synergies are expected in the areas of suppliers, payment terms and logistics.

Peter Kruk, Chief Executive Officer of NCAB Group

"Phase 3 Technologies will further add to our growth in the USA. Phase 3 will also further expand our factory network in South Korea, much like our acquisition of db electronic in Germany announced recently. That will be appreciated by our customers."

Robert Balson, President North America Segment:

"Phase 3 Technologies complements our North American operations well and will provide cross-selling opportunities. Getting a footprint in Silicon Valley and being able to provide our customers with fast deliveries of small volumes is particularly valuable when it comes to product development and prototypes. "

Sellers *Saul Kennedy* and *Paul Sargis*:

"We have been looking for a way to expand our business and bring more opportunities to our customer base. Selling to and integrating our company with NCAB Group is the best possible way to grow. We are excited to join forces with NCAB and are confident this will be an interesting and rewarding step both for our customers and employees."

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About NCAB Group

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm. NCAB offers PCBs for demanding customers, on time with zero defects, produced sustainably at the lowest total cost. NCAB was founded in 1993. Since its foundation, the operations have been characterised by an entrepreneurial and cost-efficient culture and have showed strong growth and good profitability over time. Today, NCAB has a local presence in 15 countries in Europe, Asia and North America and customers in approximately 45 countries worldwide. Net sales in 2022 amounted to SEK 4,458 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group, please visit us at www.ncabgroup.com

This information is information that NCAB Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person[s] set out above, at 2023-05-04 20:15 CEST.

Attachments

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