



KebNi AB (KEBNI)
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KEBNI SIGNS LETTER OF INTENT WITH INDIAN PARTNER, GRINTEX, TO CAPTURE MARITIME OPPORTUNITY IN INDIA

Established and high-quality antenna manufacturer KebNi has signed a Letter of Intent with Grintex India Ltd. Grintex is a well-established MSME (Micro, Small & Medium Enterprise) company in India with a long track record of delivering high-end technology solutions to the Indian government. KebNi and Grintex have agreed to setup a business partnership with the aim of establishing KebNi's presence in India, including meeting requirements for "Make in India" policy of the Indian government. The parties are specifically targeting the requirement of delivering state of the art satellite equipment on various maritime programs in the Indian market leveraging the provisions of the new Defence Acquisition Policy 2020 (DAP 2020) launched by the Indian Defence Minister on 28th September 2020 which provides enhanced multipliers for procurement made from MSME companies.

Stockholm, Sweden, October 19^h 2020 - KebNi AB, a publicly traded company on the Nasdaq First North Growth Market stock exchange in Sweden, focused on becoming a leading supplier of antenna solutions, servicing international government and commercial markets is announcing that it has today signed a Letter of Intent with Grintex India Ltd. with the objective of promoting KebNi's solutions and products under "Make in India" which will involve indigenous design, development & manufacturing in India, customized for the Indian customer requirement.

Over the past years the Prime Minister of India, Narendra Modi, has been promoting "Atmanirbhar India" translating to "Self-Reliant India", and recently, the India government has announced an embargo on certain products, including communication equipment, which will only be sourced from Indian manufacturers, or manufacturers qualifying for the "Make in India" requirements. This includes providing sophisticated satellite communication equipment for maritime platforms manufactured in India.

"There is good opportunity for KebNi products in India, but you need to understand how to operate and how to position yourself in the local market, especially with the "Make in India" requirements. I am very pleased to enter into an agreement with Grintex India Ltd, who is well qualified to position our products in India, including ensuring we meet necessary procurement requirements and the need for in-country production, including local support and maintenance services. This is following our strategy of creating a stronger global reach and brings us another step forward", says Carsten Drachmann, CEO of KebNi.

Grintex, being in line with Prime Minister Narendra Modi's "Make In India" initiative, that was launched on September 25, 2014, understands that the aim of this initiative is not only to make India a global manufacturing hub, but also to stimulate local technology development in all sectors of the government and private industry. Grintex has a strong track record in helping highly reputed international technology companies meet "Make in India" requirements, including providing manufacturing facilities and local partnerships.

"Grintex has two decades of successful delivery hi-tech programs in India and abroad. We cover all phases of the customer lifecycle, including presales with identification of opportunities, to project implementation, and post-sales support to customers. We have a long track record of working with foreign partners on introducing their products into the Indian market. I believe KebNi has strong product portfolio that fits the

Indian market, and I am excited to enter into a partnership with KebNi. Short term, we see a good possibility to India's huge Maritime Domain with new satellite communication equipment in the coming years", says Commander Manoj Kumar, CEO of Grintex Naval & Maritime Systems Division.

About Grintex India Ltd

Grintex India Ltd is a highly reputed MSME (Micro, Small & Medium Enterprise) company registered in India. The company has been providing high-end Technology Solutions and Services for more than two decades, in the areas of Defense, Naval & Maritime Systems, Ship design & Construction supervision , Aviation, Space, Satcom Networks, Homeland Security, Software, Manufacturing etc to leading Indian and Overseas organizations. Solutions include System Design, Ship Design, Construction Management, Software & Hardware services, System Integration solutions, End User Training, Infrastructure Support, Technical Feasibility Study & Evaluation, Technical Logistics and EMS Services.

About KebNi AB

KebNi AB is a publicly traded company on the Nasdaq First North Growth Market stock exchange in Sweden, focused on becoming a leading supplier of reliable technologies, products and solutions for safety, location precision and stabilization.

The value KebNi bring to its customers is offering customized high-tech solutions that are reliable and stable. KebNi "brings stability to a world in motion".

The company is headquartered in Stockholm, Sweden and has a long history and experience in maritime satellite antenna solutions and solutions for inertial movement sensing.

KebNi markets its products through three business areas. KebNi Maritime for Maritime Satellite Antennas, KebNi Inertial Sensing for Inertial Measurement Units and KebNi Land Mobile for Communication on the Move (COTM) as well as Communication on the Pause (COTP) antennas.

The company operates in global markets and reaches customers both directly and through a network of resellers.

KebNi's products and solutions are addressing government & military customers, as well as commercial customers in industries for robotics and self-driving vehicles.

The company is listed on NASDAQ First North Growth Market [KEBNI B] and the company's Certified Adviser is Redeye AB (certifiedadivser@redeye.se, +46 8 121 576 90)

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