

Scandinavian Astor Group establishes the business area Astor Protect - recruits Brigadier General (ret.) as Business Area Manager

Scandinavian Astor Group AB (publ) ('Astor Group' or 'the Company') is reinforcing its commitment to protection and security by establishing a new business area, Astor Protect. This division will focus on delivering advanced security and survival solutions for critical environments, offering products and services in personal protective equipment, rescue equipment, and tactical security systems for both public and private sectors. As part of this initiative, Airsafe Sweden, previously under the Astor Tech business area, will be transferred to Astor Protect to further strengthen the Group's focus on security. The Company also intends to complement the business area with additional acquisitions over time. In parallel, Gabor Nagy, Brigadier General (ret.), has been recruited as Business Area Manager. These changes will take effect from April 1, 2025.

"With the establishment of Astor Protect and the recruitment of Gabor Nagy, we are taking an important step in our long-term strategy to expand within advanced security and survival solutions. We also look forward to complementing the business unit with additional companies in the future, where Gabor's experience and leadership will be crucial in developing and driving the unit forward", says Astor Group CEO Mattias Hjorth.

With the ambition to coordinate and acquire companies within the defense and security industry, the Company has structured its subsidiaries into several business areas under Astor Tech and Astor Industry. Throughout 2024, multiple acquisitions were made, and Astor Group aims to deliver products and services that support and disrupt the entire kill chain process F2T2EA (Find, Fix, Track, Target, Engage, Assess). To reinforce this offering, the Group intends to expand its portfolio over time by acquiring companies with expertise and technology in relevant areas. Astor Protect will consolidate and develop the Group's security offerings, focusing on delivering advanced security and survival solutions for critical environments. Through high-quality products and services in personal protective equipment, rescue equipment, and tactical security systems, Astor Protect enhances protection, risk management, and preparedness in defense, aviation, maritime, and industrial sectors. The transfer of Airsafe Sweden to the new business area is a strategic step in this process, laying the foundation for future synergies and strengthening the Group's position in the security segment.

In connection with this transformation, Astor Group has recruited Gabor Nagy for the position as Business Area Manager. He brings over 30 years of experience in the Swedish Armed Forces, where he concluded his career as Brigadier General and Head of the Total Defense Department at the Defense Staff. His career in the Armed Forces also includes serving as the Joint Forces Air Component Commander, Wing Commander at F17 in Ronneby, and roles at the Ranger Regiment in Arvidsjaur. In recent years, he has worked as a senior consultant in security, procurement, and management at Rote Consulting AB. He has an extensive educational background in defense and leadership, including multiple executive and staff courses from the Swedish Defense University, such as the Strategic Leadership Course and the Executive Program. Gabor Nagy will be part of the management team at Astor Group.

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“Astor Group has undergone an impressive and exciting development in a relatively short period. I look forward to establishing and leading Astor Protect in a transformative time when security and preparedness are more critical than ever. With my experience and together with a strong team in a solid position, we will further develop the business unit and deliver innovative, reliable solutions to both public and private sectors,” says Gabor Nagy.

Gabor Nagy will assume his position on April 1, 2025, coinciding with the implementation of the business unit restructuring.

Scandinavian Astor Group – Strength and security in all elements

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Please note that this is an English translation of a press release written in Swedish by Scandinavian Astor Group AB (publ), in the event of any inaccuracies, the Swedish version applies.

About Scandinavian Astor Group AB (publ)

Scandinavian Astor Group is active in the defence industry. The company is a supplier of products, services and related technical solutions in military defence and civil security as well as products for industries. Astor Group is a public company with shares traded under the ticker ASTOR on NGM Nordic SME and is dual listed on Boerse Stuttgart. The Company has a registered office in Stockholm, Sweden. Shark Communication AB, tel. +46 73-434 45 15, e-mail: info@sharkcom.se is the Company's Mentor. For more information about Astor Group's business, visit: www.astorgroup.se