

PRESS RELEASE Stockholm, 3 March 2022

ADDvise acquires JTECH Medical

ADDvise Group AB has today entered into a share purchase agreement with the owner of JTECH Medical ("JTECH") regarding the acquisition of all shares of the company in accordance with the letter of intent communicated via a press release dated December 22, 2021. Closing of the acquisition takes place today.

JTECH's revenue for 2021 amounted to approximately USD 3.2 million, with an EBITDA of approximately USD 1.1 million, corresponding to an EBITDA margin of approximately 34.3 percent.

The purchase price amounts to a total of USD 7.3 million, divided into an initial payment of USD 4.5 million and an interest free promissory note of USD 0.6 million with 24 months maturity. In addition, two earn-outs of maximum USD 1.0 million for 2022 and USD 1.2 million for 2023 will be paid given that the seller achieves certain predetermined targets.

The acquisition is financed through own funds. ADDvise assesses that the acquisition will have a positive impact on ADDvise earnings per share during the financial year 2022.

Adviser

Mangold Fondkommission AB is the financial adviser to ADDvise for the acquisition.

For further information, please contact:

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About ADDvise Group

ADDvise Group AB (publ) is a leading supplier of equipment to healthcare and research facilities. The group consists of two business areas, Lab and Healthcare. Sales are global. The Group has a clear acquisition strategy with the aim of raising shareholder value and expand the business – both geographically and product wise. ADDvise Group's shares are listed on Nasdaq First North Premier and Mangold Fondkommission AB, +46 8 503 015 50, CA@mangold.se, is the Company's Certified Adviser. Additional information is available at www.addvisigroup.com.