

## PRESS RELEASE

Stockholm, 24 November 2021

### **ADDvise acquires Southern Life Systems, Inc.**

ADDvise Group AB has today entered into a share purchase agreement with the owners of Southern Life Systems, Inc. ("SLS") regarding the acquisition of all shares of SLS in accordance with the letter of intent communicated via a press release dated August 30, 2021. Closing of the acquisition takes place today.

SLS' revenue for the year 2020 amounted to approximately USD 11.56 million, with an adjusted EBITDA of approximately USD 1.68 million, equaling an EBITDA margin of 14.5%.

The purchase price amounts to a total of approximately USD 11.00 million, divided into an initial payment of approximately USD 7.60 million on a cash and debt-free basis and two potential earn-outs, given that the seller achieves certain predetermined targets. The potential earn-outs amount to maximum of approximately USD 1.51 million for the fiscal year 2022 and approximately USD 1.90 million for the fiscal year 2023.

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

### **Advisor**

Mangold Fondkommission AB is the financial advisor 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 Growth Market 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](http://www.addvisigroup.com).