

PRESSRELEASE
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ADDvise enters into an agreement to acquire Surgical Tables Inc

- ADDvise Lab Solutions AB (publ) (“ADDvise”) has entered into an agreement to acquire Surgical Tables Inc (“Surgical Tables”), which is planned to be effective November 1, 2014.
- The acquisition increases ADDvise annual sales by about 15 percent.
- The purchase price amounts to about 18,2 MSEK¹:
 - Approximately 5,5 MSEK paid in cash at closing.
 - Approximately 5,5 MSEK paid in newly issued shares or in cash at closing.
 - Approximately 7,2 MSEK in additional purchase price in the event that targets are met.
- In 2013 Surgical Tables had 19,4 MSEK in sales with an operating profit of 1,1 MSEK.
- Through the acquisition of Surgical Tables the new ADDvise Group had proforma revenues of 139,4 MSEK with an EBITDA result of 6,3 MSEK for the year of 2013.
- During the first half of 2014 the new ADDvise Group, including Surgical Tables, had proforma revenues of 78,7 MSEK with an EBITDA result of 5,9 MSEK.
- Surgical Tables is an American company that manufactures and sells surgical tables to the medical care sector. The company is active across large parts of the world and is one of the leading companies in the industry.
- The businesses complement each other well and positive synergies are expected.

Reasons for the acquisition

The acquisition of Surgical Tables is another step in the growth strategy adopted by the Board in ADDvise in early 2010. With the acquisition completed, ADDvise’s offer of equipment in the healthcare segment is expanded.

- This acquisition is strategically important for ADDvise as it will provide potential for a faster company growth. The know how in the group will be increased and it will strengthen ADDvise’s position in the important US healthcare market. The companies’ businesses complement each other well, which will create both revenue and cost synergies, says Rikard Akhtarzand, CEO of ADDvise.

¹ The purchase price amounts to 2,55 MUSD converted at an exchange rate of 7,1385 SEK/USD.

Surgical Tables in short

Surgical Tables manufactures and sell surgical tables to primarily the fast growing outpatient market segment in the US. The company is also active across large parts of the world and is one of the leading companies in the industry. The company headquarter is located in Massachusetts (USA), where also the manufacturing of the products takes place. In 2013 Surgical Tables had a turnover of 19,4 MSEK, with an EBITDA result of 1,1 MSEK. For the first half of 2014 Surgical Tables had a turnover of 9,2 MSEK, with EBITDA result of 0,7 MSEK.

In the event that Surgical Tables had been consolidated in January 1, 2013 and combined with the acquisition that ADDvise conducted in 2013, ADDvise would have had a proforma turnover of 139,4 MSEK and had an EBITDA result of 6,3 MSEK for the fiscal year 2013. Under the same conditions, the ADDvise Group would have had 78,7 MSEK in revenues with an EBITDA of 5,9 million for the first half of 2014.

Payment of the purchase price

The purchase price of approximately 18,2 MSEK will be paid as follows:

- Approximately 5,5 MSEK paid in cash at closing.
- Approximately 5,5 MSEK paid in 768.157 newly issued ADDvise shares to a subscription price of 7,16 SEK per share (volume weighted average price of 90 days) or in cash at closing, for which ADDvise have the option to choose the way of payment.
- Approximately 7,2 MSEK paid in cash in an additional purchase price in the event that some targets in the agreement are met.
 - The additional purchase price is calculated as 100 percent of EBITDA for the period of Q4 2014 and the entire 2015 and will be paid in the event that EBITDA exceeds 5,7 MSEK for this period and with payment in January 2016.

The acquisition is planned to be completed on November 1, 2014.

Advisors

Mangold Fondkommission AB is financial advisor to ADDvise during the acquisition and Baker & McKenzie is the legal advisor.

For further information, please contact:

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ADDvise Lab Solutions AB (publ) is a growth oriented company that through its subsidiaries IM-Medico Svenska AB, KEBO Inredningar Sverige AB, ADDvise Tillquist AB, Sonesta Medical AB and Sonesta Medical Inc. offers comprehensive solutions of products and services to the healthcare and healthcare related research markets. The ADDvise Group's clients include both the private and public sectors, primarily in the Nordic region of Europe. The company's share is listed on First North and Mangold Fondkommission AB, +46 - 8 503 015 50, is the Certified Adviser and liquidity provider to the ADDvise share.