

PRESSRELEASE Stockholm 30 August 2021

ADDvise signs Letter of Intent to acquire Southern Life Systems, Inc.

ADDvise Group AB (publ) has signed a Letter of Intent with the shareholders of Southern Life Systems, Inc. ("SLS") regarding an acquisition of 100 percent of the shares in SLS.

SLS is an American medtech company that is market leading in providing equipment and software for monitoring patients in long-term care. SLS has developed the products Rosie 4, Rosebud and the software RCS, which together make vital signs monitoring of patients in long-term care and in nursing homes more efficient.

SLS is based in Savannah, Georgia. SLS revenue for the financial year 2020 amounted to approximately USD 11.6 million, with an adjusted EBITDA of approximately USD 1.7 million. Revenues consist of recurring revenues from the RCS software, selling of the proprietary products Rosie 4 and Rosebud and associated consumables.

The purchase price amounts to a total of USD 11.0 million, divided into an initial payment of USD 7.6 million, and two potential earn-outs of maximum USD 1.17 million and USD 1.56 million respectively, given that the sellers achieve certain predetermined targets. The purchase price also includes an interest free promissory note of USD 0.67 million with 24 months maturity. The acquisition is financed through own funds and loans.

The acquisition is subject to a due diligence and that the parties will agree to enter into a share purchase agreement. The share purchase agreement and completion of the acquisition is scheduled to be completed during Q4, 2021.

Adviser

Mangold Fondkommission AB is acting as financial adviser to ADDvise in the acquisition.

For further information, please contact:

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Important information:

This information is by ADDvise Group AB required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on 30 August 2021 at 08:30 CEST.

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.addvisegroup.com.