



MilDef acquires Defcon Solutions AB

MilDef Group AB ("MilDef") continues its growth journey through the acquisition of Defcon Solutions AB ("Defcon"). With the acquisition, MilDef strengthens its presence on the Swedish market and expands the services portfolio.

Defcon provides integration services, primarily for the defense sector in Sweden, and is expected to continue growing the business in the coming years. In combination with MilDef's hardware and software portfolio of tactical IT, there are significant opportunities for synergies between the two companies, both on the Swedish market and internationally.

"Defcon looks forward to join the MilDef family and complement the company with our long experience from integration services on the Swedish market", says Andreas Wiman, chair of the board in Defcon.

"The acquisition of Defcon is of strategic value for MilDef and is in line with our expansion plans", says Björn Karlsson, CEO of MilDef Group AB. "The combination of the companies creates added value for our customers and together we deliver a modern unity within tactical IT. We see growth potential in Sweden, the Nordics, and internationally".

Defcon, founded in 2014, is based in Stockholm and has about 40 employees. For the most recent financial year Defcon reported sales of approximately 92 MSEK.

The initial purchase price is 160 MSEK on a cash- and debt-free basis. During the years 2021-2023, up to 40 MSEK in contingent payments are conditioned on agreed financial targets. Defcon is expected to generate 140 MSEK in revenue during 2021.

MilDef acquires 100 percent of the shares in Defcon with closing July 20. The impact on MilDef's earnings per share is estimated to be marginally positive in 2021, and MilDef believes that the acquisition will create significant value over time. Defcon will be consolidated into MilDef's accounts from July 1, 2021.

For more information, please contact:

MilDef Group AB (publ)

Björn Karlsson, CEO

Phone: +46 705 25 01 07

Email: bjorn.karlsson@mildef.com

Daniel Ljunggren, EVP & CFO

Phone: +46 706 68 00 15

Email: daniel.ljunggren@mildef.com

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About MilDef

MilDef was founded in 1997 in Helsingborg, Sweden. The company delivers tactical IT, including rugged hardware, software, and services. MilDef's products are sold to more than 160 customers through MilDef's subsidiaries in Sweden, Norway, United Kingdom, the United States, and through partner networks in more than 30 countries, predominantly within the EU. MilDef Group is listed on Nasdaq

Stockholm.

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