

STRAX

PRESS RELEASE
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STRAX: Interim Report No 1 for the financial year 2021

STRAX delivers strong growth despite continued Covid-19 lockdowns

- The Group's sales for the period January 1 – March 31, 2021, amounted to MEUR 28.1 (22.2), with a gross margin of 18.5 (26.7) percent.
- The Group's result for the period January 1 – March 31, 2021, amounted to MEUR -1.4 (-2) corresponding to EUR -0.01 (-0.02) per share.
- EBITDA for the period January 1 – March 31, 2021, amounted to MEUR 0.3 (0.3).
- Equity as of March 31, 2021 amounted to MEUR 17.8 (18.2) corresponding to EUR 0.15 (0.15) per share.
- A bid for all outstanding shares in ZAGG shares was approved on February 18, 2021. The bid level was at the current share price so will not have an effect for the P&L but will contribute with approximately 2.5 MEUR in cash, with a potential upside of USD 0.25 per share if certain conditions are met corresponding to an additional USD 159.4 thousands.

Significant events after the end of the period

- STRAX subsidiary Urbanista, the Swedish lifestyle audio brand, announced Urbanista Los Angeles, the world's first self-charging, wireless active noise cancelling headphones, powered by Powerfoyle™ solar cell material. Using advanced green technology, Los Angeles converts all forms of light, outdoor and indoor, into energy to deliver virtually infinite playtime.

“Our strong sales growth in Q1 was driven by the Health & Wellness product category and we also experienced positive development in accessories and audio products relative to 2020. All our markets were affected by some form of lockdown or social restrictions due to the COVID-19 pandemic during the quarter, which negatively impacted sell-through with our brick-and-mortar customers.”

Gudmundur Palmason, CEO

For further information please contact Gudmundur Palmason, CEO, STRAX AB, +46 8 545 017 50.

About STRAX

STRAX is a global leader in accessories that empower mobile lifestyles. Our portfolio of accessories brands targets broad channel scope as well as different customer demographic and covers all major mobile product categories: Protection, Power, Personal Audio and Connectivity. In response to the ongoing pandemic, STRAX pivoted into Health & Wellness products, with an initial focus on personal protection equipment, such as face masks, gloves and sanitizers. Our success lies in a strong offline and online distribution network and best-in-class customer service, delivered by a stellar team.

We develop and grow brands through an omnichannel approach, and we operate two complementary businesses: Own brands – including Urbanista, Clckr, Richmond & Finch, Planet Buddies, xqisit, AVO+, and licensed brands such as adidas, Bugatti, Diesel, Superdry and WeSC – and Distribution (traditional retail, enterprises and online marketplaces). In addition to own and licensed brands, STRAX distributes over 40 major mobile accessory brands and several Health & Wellness brands with an initial focus on personal protection equipment. We sell into all key sales channels ranging from telecom operators, mass merchants and consumer electronics to lifestyle retailers, large enterprises and direct to consumers online.

Founded in Miami and Hong Kong in 1995, STRAX has since expanded worldwide. Today, we have over 200 employees in 13 countries, with our operational HQ and logistics center in Germany. STRAX is listed on the Nasdaq Stockholm stock exchange.