

Press Release
Stockholm February 11th 2019

ADDvise enters into an agreement to acquire Sonar Oy

ADDvise Group AB (publ) ("ADDvise") has today entered into an agreement with the shareholders of the Finnish company Sonar Oy ("Sonar") regarding the acquisition of all shares in Sonar. The closing is expected to take place on March 1st, 2019 (the "Acquisition"). The signing of the Letter of Intent regarding the Acquisition was made public in a press release on December 12th, 2018.

- The purchase price amounts to MEUR 3.2 (corresponding to MSEK 33.6) and is based on a cash and debt free basis and will be paid in cash.
- An earn-out of a maximum of MEUR 1.1 (corresponding to MSEK 11.6) may be paid out over two years and is based on that certain earning targets are met.
- The fiscal year of 2018, Sonar had a revenue of MEUR 7.0 (corresponding to MSEK 73.6) and an adjusted EBITDA of MEUR 0.8 (corresponding to MSEK 8.4).

Sonar in brief

Sonar is operating within two business segments: Healthcare and Industry, where 60 percent of the revenue is generated from the Healthcare segment. The product portfolio consists of ultrasound and X-ray systems, among other products. The revenue for 2018 amounted to approximately MEUR 7.0 with an adjusted EBITDA of approximately MEUR 0.8.

Purchase price and financing

The initial purchase price amounts to MEUR 3.2 based on a cash and debt free basis and is paid in cash. A possible earn-out of maximum MEUR 1.1 may be paid given that certain earning targets are met. The earn-out may indicatively be paid in Q2 2020 and Q2 2021. The Acquisition will be financed with own funds as well as with proceeds from the rights issue completed in February 2019.

Closing is expected to take place March 1st, 2019.

Advisor

Mangold Fondkommission AB is the financial adviser and Krogerus is the legal advisor to ADDvise in connection with the Acquisition.

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Important information

This information is required for ADDvise to disclose under the EU Market Abuse Regulation. The information was submitted for publication on February 11th 2019 at 16:15 CEST.

About ADDvise

ADDvise Group AB (publ) is a leading supplier of equipment to healthcare and research facilities. The group consists of approximately 10 subsidiaries organized into 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 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