

Alcadon acquires 80 percent of Belgian 6X International BV with an option for the remaining 20 percent

Alcadon Group AB ("Alcadon") has today, 7 December, acquired 80 percent of Belgian 6X International BV, a distributor of fiber optic solutions and systems in Belgium. The purchase price amounts to KEUR 975 on cash and debt-free basis, which is financed through existing cash in Alcadon. Purchases also include a call / put option for the remaining 20 percent.

- 6X is expected to report sales of 3,7 MEUR and EBITDA of 0,2 MEUR (Underlying EBITDA adjusted for extraordinary costs deemed to be 0,3 MEUR) for the financial year 2021.
- The purchase price for the shares amounts to 612 KEUR. In addition, an additional purchase price (Earn-Out) of a maximum of 200 KEUR in cash is paid depending on the development of the gross profit in 6X over the next 36 months.
- The purchase price corresponds to an EV/EBITDA of approximately 5,1 based on the estimated annual accounts for 2021, and EV/EBITDA of 3,9 based on the estimated underlying EBITDA for 2021. The purchase includes a call/put option for the remaining 20 percent that can be exercised from 2024-2028. The exercise price amounts to 5 times the company's average EBIT in the two previous years from the option exercise.
- The acquisition has a limited effect on Alcadon's Cash Earnings per Share (Cash EPS). The Group's net debt increases by approximately SEK 10 million after the acquisition.
- 6X will be consolidated in Alcadon Group from and including 7 December 2021.
- The seller and remaining minority owner of 20 percent of 6X International BV is Helkon BV, which is part of the NetTech group. NetTech group is specialized in the engineering and construction of both data and telecom networks.

Founded in 1991, 6X International is a Belgian value-add distributor specialized on fiber optic components and complete solutions. The company is present in several segments such as FTTx/Telecom, Datacenters, Cabling and Industrial solutions with customers such as installation companies, system integrators, network operators and datacenters. Furthermore, 6X International has long term relations with several well renowned manufacturers.

"Today we are pleased to announce that we have acquired 80 percent of the shares in 6x International in Belgium (after more than 12 years a part), a well-known partner of ours. The acquisition is a natural part of our growth strategy into the European market. We are looking forward to the cooperation with new colleagues and to explore the growth opportunities this will bring us in the Benelux market."

Susanne Stengade,
Senior Vice President Central Europe, Alcadon Group

Chief Executive Officer, Alcadon Denmark/Germany

"We are delighted to have entered the Belgian market as majority owners of 6X international, a company with a solid market position since many years back within passive network infrastructure and a business model similar to Alcadon's. The Belgian market is highly interesting in terms of the upcoming FTTH roll-out and the market structure with few players like Alcadon and 6X. Furthermore, we look forward to cooperating with NetTech Group to explore market opportunities together. This acquisition should be viewed as part of our strategy to establish a European footprint where presence in the Benelux region is viewed as a key step."

Sonny Mirborn,
Group Chief Executive Officer, Alcadon Group AB

Chief Executive Officer, Alcadon AB

"The partnership with a renowned company like Alcadon will give 6X International access to the latest telecom technology and will further strengthen the customer offer. We are looking forward to sharing our technical knowledge which we have built up with NetTech and 6X International in Belgium. With more than 30 years of experience NetTech is a reference in the Belgian telecom world. The field experience coming from NetTech will also help Alcadon in designing and engineering new products. The closing of this deal is in line with the spirit of our company in always looking to elevate us to a higher level. We feel that Alcadon is the ideal partner to help us to accomplish this goal."

Ann-Sophie Helon and Charles Helon, Managing Directors Helkon

Stockholm, December 7, 2021

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About Alcadon Group AB

Alcadon conducts operations in Sweden, Norway, Denmark and Germany. Since its inception in 1988, Alcadon has established itself as a leading supplier of data and telecommunications products in the Nordics AB AB currently has offices in Stockholm, Malmö, Gothenburg and Örebro. The subsidiary Alcadon AS has offices in Oslo, Sandefjord, Hamar, Bergen and Mosjoen in Norway. In addition, Alcadon is represented in Denmark by its Danish subsidiary 6X International and in Germany by Alcadon GmbH. The company also has sales representatives in Finland.

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