

## TagMaster intent to acquire Balogh

Press release, Stockholm, April 27, 2016

**TagMaster, the leading producer of advanced RFID products & ANPR cameras for long range vehicle identification in Traffic Solutions and Rail Solutions, has signed a Letter of Intent to acquire Balogh group in France.**

Balogh is a well-known RFID specialist which have been a technical pioneer within this industry since it was founded 1958. Balogh has offices for R&D and production in Paris, Toulouse and Normandy and is working towards the three RFID segments of rail, access/security and industrial.

Balogh S.A. and Balogh Normandie is in receivership (Redressement Judiciaire) since May 2015 and the parties will jointly submit a "continuation plan" which will be subject for approval by the court in Paris (Tribunal de Commerce de Paris), the approval is expected to take place in June and the acquisition is conditioned by the approval.

The revenue of Balogh is approx. 3,5 M€ and 35 people are employed.

"TagMaster is excited taking this next step in our growth strategy and will together with Balogh become a stronger player within both Rail and Traffic Solutions and continue to build a relevant position as technology provider towards Smart Cities. We will use this opportunity to create a center of excellence for our Rail Solutions in France merging our French and Swedish knowhow, enlarging our product offering towards the major players with rail signaling and being able to take on larger projects. Within Traffic Solutions we will merge our product ranges resulting in fewer products, with larger volumes, and we will get access to more geographical areas and become stronger in France and other south European countries. We will also start selling our CitySync range of products through Baloghs sales channels" says Jonas Svensson, CEO, TagMaster

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### About TagMaster

*TagMaster is an application driven technology company that designs and markets advanced identificationsystems and solutions based on radio & vision technology (RFID & ANPR) for demanding environments. Business areas include Traffic Solutions and Rail Solutions providing innovative mobility solutions, sold under the brands TagMaster & CitySync, in order to increase efficiency, security, convenience and to decrease environmental impact within Smart Cities. TagMaster has dedicated agencies in the US and in China and exports mainly to Europe, Middle East, Asia and North America via a global network of partners, systems integrators and distributors. TagMaster was founded in 1994 and has its headquarters in Stockholm. TagMaster is a public company and its shares are traded on First North stock exchange in Stockholm, Sweden. TagMasters certified advisor is Remium AB. For more information about TagMaster, please visit [www.tagmaster.com](http://www.tagmaster.com)*