

27/03/2017

Boule Diagnostics increases focus on Indonesia – Receives grant from Swedfund

Boule Diagnostics sales in Indonesia, the fourth most densely populated country in the world with over 250 million inhabitants, have grown in recent years. Indonesia was Boule's fifth largest market in 2016. Sales rose by 167% compared to the previous year to 15 MSEK.

To further boost marketing efforts there, Boule has applied for and been granted support from Swedpartnership, that provides establishment support for investments in developing and growth markets for which Swedfund International is responsible. The support to Boule and its Indonesian distributor amounts to 1.6 MSEK and is to be used to educate and further develop our distributor partner and end users regarding Boule's products.

"Indonesia is a growth market where a great deal is happening. The opportunity to increase our marketing efforts without significantly increasing our costs is invaluable for us. In our assessment, we can continue to grow and take market shares in Indonesia," Ernst Westman, CEO and Group President, Boule Diagnostics, said.

"Our establishment support aims to help create sustainable enterprises in the countries where we finance projects. Via the technology and knowledge transfer we support, we can contribute to creating favorable conditions for a long-term partnership between Boule and their Indonesian partner," Staffan Ahl, Director of Swedpartnership, Swedfund said.

For more information, please contact:

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About Boule Diagnostics AB

Boule Diagnostics AB is a fast-growing diagnostics company, developing and manufacturing systems and consumables for hematology diagnostics for the public healthcare providers worldwide. The company is primarily focused on small and medium-sized hospitals, clinics and laboratories in outpatient care as well as other diagnostics companies in both human and veterinary hematology. The group is comprised of operating subsidiaries in Sweden, the US and China. The Boule Diagnostics share is traded on NASDAQ Nordic since 2011. www.boule.se

The information was submitted for publication, through the agency of the contact person set out above, at 08:45 CET on Mars 27, 2017.