



PRESS RELEASE
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STRAX: STRAX ENTERS THE PERSONAL PROTECTION EQUIPMENT PRODUCT CATEGORY (PPE)

STRAX realized the severity of the Covid-19 situation already in March, 2020, and started to mobilize its internal resources as well as partners to identify suitable products within the Protection Equipment Product category (PPE) to distribute to its enterprise customers. Drawing from close to 25 years of operating experience in China, STRAX sourced products within PPE including masks, gloves and disinfectants. Significant experience and due diligence is needed in this category to ensure products meet the right specifications and certifications. With offices in both Shenzhen and Hong Kong, a very strong portfolio of products has been established and included in the STRAX offering to existing as well as new customers.

Shipments started in April establishing STRAX as a reliable supplier in the PPE category. The current orderbook includes existing customers within the telecom and CE channels, enterprise customers as well as healthcare and international government bodies.

"The Covid-19 pandemic has put pressure on our core mobile accessories business as many of our traditional retail customers were forced to close stores. As a response we have reduced our operating expenses through various measures including government sponsored programs, stepped up our e-commerce activities, and at the same time analyzed new long-term opportunities. Our assessment is that PPE fits well within our existing business model. We have reallocated resources towards the PPE product category and have already delivered facemasks, gloves and disinfectants to existing as well as new customers. STRAX has proven once again that the organization is both resilient and agile and can quickly adapt to external market changes. We believe that the PPE product category is here to stay and the opportunity to be sizeable.

We are also proud to announce STRAX continues to work with our strong foundation within corporate social responsibility and as part of this STRAX donated 100,000 masks to hospitals and key actors within the health care services in several markets we are active in," says Gudmundur Palmason CEO STRAX.

For further information, please contact Gudmundur Palmason, CEO, Strax AB, +46 8 545 01750

About STRAX

STRAX is a global company specializing in mobile accessories. STRAX develops and grows brands through an omnichannel approach. STRAX operates two complimentary businesses – Own brands and Distribution (retail and online marketplaces) - where the lifestyle audio brand Urbanista is the flagship along with our licensed brand adidas. Through its retail distribution platform in Europe STRAX represents over 40 major mobile accessory brands, whilst Brandvault focuses on online marketplace distribution globally. STRAX sells into all key channels ranging from telecom operators, mass merchants and consumer electronics to lifestyle retailers and direct to consumers online. STRAX was founded in Miami and Hong Kong in 1995 and has since grown across the world. Today, STRAX has over 200 employees in 12 countries with its operational HQ and logistics center based in Germany. STRAX is listed on the Nasdaq Stockholm Stock Exchange.