

Prevas acquiring BitSim NOW AB.

Prevas has signed an agreement for the acquisition of 100 percent of BitSim NOW AB. BitSim NOW, with its 35 employees, is a consulting firm in Stockholm that focuses on product development.

BitSim NOW has a long history of conducting embedded systems projects and complex product development. Examples of areas of strength are digital cameras, image processing and vision technology as well as FPGA circuit development. Customers are in segments such as medtech, defense and telecom, where performance and reliability are essential.

“This is a good and complementary addition to our ambitions to consolidate our position as a premium supplier in advanced product development,” says Hans-Erik Wikman, regional manager at Prevas in Stockholm. “Not least, we are further strengthening our ability to take on product development projects in which we take responsibility for everything from innovation to development and then verification, testing and preparation for production.”

“We are happy to join as a node in Prevas’ network,” says Philip Nyströmer, CEO of BitSim NOW AB. “This gives us good opportunities to further develop our operations and we see tremendous potential in refining and combining our excellence with Prevas’ strengths.”

“The engineering culture at BitSim NOW is very important to us and we welcome our new colleagues and their partners and customers. Together, we will ensure positive development for all stakeholders. I am also pleased that Prevas’ largest region, which will now have more than 250 employees, can grow through acquisitions at the same time as we have a good inflow of qualified candidates,” concludes Hans-Erik Wikman.

The acquisition of 100 percent of BitSim NOW AB will be finalized on 1 May 2022 and is expected to have a marginal impact on Prevas’ earnings per share in the current financial year.

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About Prevas

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, the planet and profits. Prevas was established in 1985 and currently employs 800 people in Sweden, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, visit www.prevas.com.

About BitSim NOW AB

BitSim NOW develops advanced embedded systems with sensors and processing for its customers. Cameras, vision technology and edge computing are frequently developed by well-trained and experienced staff. In addition to its unique expertise, the company has a well-equipped laboratory. The company is located in Stockholm. For more information, visit www.bitsimnow.se.