



Innovation for Growth

Press release April 4, 2012

Prevas grows in embedded systems; acquires specialist company in Karlskoga

On April 4 Prevas acquired Zetiq Development AB, a technology company in Karlskoga. The company has specialist expertise in embedded systems, which further solidifies Prevas' position as a Nordic leader in this area.

Zetiq Development has 15 employees in Karlskoga, and its business is based on assignments from external European customers. The company specializes in embedded systems and primarily focuses on electronics development and hardware-related programming for a variety of industries. The company offers top expertise within sensor applications, and its profile complements Prevas' business very well.

An acquisition agreement has been signed to go into effect on April 4, 2012. The fixed purchase price totals SEK 10.5 million. The acquisition will be paid in cash. Additional remuneration, based on the company's performance up to the end of March 2015, may also be added to the purchase price. However, the maximum total consideration, including the additional purchase price, may not exceed SEK 16.0 million.

The acquired company will become part of the Prevas Group and is expected to attain an operating margin of approximately 18% and sales of SEK 16 million for the remainder of 2012. Estimated annual sales are SEK 20 million. The unit will be fully included in Prevas' Consolidated Financial Statements.

"The trend to make the development process for products more efficient continues. It is of increasing importance to develop products more quickly and at a lower cost. There is a growing demand from our customers to provide them with this type of competitive advantage. For this reason, it is strategically important that Prevas strengthen its offering and presence in Värmland, the western part of Sweden and Norway," says Jonas Mann, Business Area Manager Product Development at Prevas.

"We look forward to joining Prevas and helping strengthen the company's development in the area of embedded systems. We are a good complement to Prevas. The acquisition will enable us to improve our offering to both employees and customers. In addition, the corporate culture and focus at Prevas are quite similar to those at Zetiq, which should make for a smooth integration process," says Magnus Edman, President of Zetiq Development.

For more information and follow-up

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About Prevas

With cutting edge expertise in embedded systems and industrial IT, Prevas contributes by providing innovative solutions that create growth. Prevas was founded in 1985, and the company is the main supplier and development partner to leading companies in industries such as life science, telecommunications, vehicle, defense, energy and engineering. Offices are located in Sweden, Denmark, Norway, the United Arab Emirates and India. The company has just over 550 employees. Prevas has been listed on the NASDAQ OMX Nordic Exchange in Stockholm since 1998. For more information, see www.prevas.se.