



Innovation for Growth

Press release November 15, 2011

Prevas acquires company in Oslo

Prevas has acquired 66.7 percent of the shares and capital in Creo Development AS, a company in Oslo. The company has specialist expertise in embedded systems and the acquisition will further strengthen Prevas' position in the area in the Norwegian market.

Creo Development is a design house that supplies product development services within electronics, embedded software, mechanics and industrial design. The company has 15 employees in Oslo, and its customers are located both within and outside Norway. Acquiring Creo Development reinforces Prevas' ongoing expansion within the area of product development and embedded systems, and the aim is to increase ownership to 80 percent in the near future.

"Helping other companies grow quickly and develop through innovative solutions is what Prevas has done for a quarter of a century. Today, an increasing interest in engaging Prevas as a development partner is apparent, and the trend to streamline development processes continues. Together with Creo Development, we are strengthening our joint offer and our presence in Norway," says Jonas Mann Business Area Manager at Prevas.

"In addition to the commercial advantages generated by the acquisition, several positive synergy effects arise between Creo Development and Prevas. We work within the same corporate culture, and we both focus on the customer, quality and reliable deliveries," continues Jonas Mann.

The Norwegian electronics manufacturer, Simpro AS, currently owns 33.3 percent of the shares in Creo Development. It will retain a portion of its strategic ownership in the company and thus become part of a wider cooperative effort.

An acquisition agreement has been signed and will go into effect on November 14, 2011. The fixed purchase price totals NOK 1.1 million. Additional variable remuneration will be paid after two years. However, the maximum total consideration, including the variable portion, may not exceed NOK 1.6 million.

The acquisition is expected to have a positive effect on earnings and cash flow from the first quarter in 2012.

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 500 employees. Prevas has been listed on the NASDAQ OMX Nordic Exchange in Stockholm since 1998. For more information, please visit www.prevas.com.