

Malmö, Sweden, May 7, 2014

Beijer Electronics divests the US Vehicle division to focus on core strategy

Beijer Electronics has today divested the American Vehicle business — the supply of panels to various transportation segments — to Israeli company Micronet. The Vehicle business was originally a part of QSI Corporation that was acquired by Beijer Electronics in 2010.

Beijer Electronics will continue to develop its US business by focusing on the sale of HMI panels to the industrial market. The size of this business is estimated to 150 MSEK in 2014.

The divestment is a consequence of the strategy to focus more resources on the global core business of Industrial HMIs. The Vehicle business had in 2013 revenues of 70 MSEK.

"Divesting the Vehicle business is the right thing to do from a strategic perspective. We want to focus our resources to drive the development of our core business within Industrial HMIs. Micronet has their core business in the Vehicle area and will be able to integrate the business and benefit from several synergies. This transaction will create value for Beijer Electronics, our employees and for our customers." says Fredrik Jönsson, CEO and President of Beijer Electronics AB.

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Beijer Electronics is a fast growing technology company with extensive experience of industrial automation and robust data communication. The company develops and markets competitive products and solutions with focus on the user. Since its start-up in 1981, Beijer Electronics has evolved into a multinational group with offices in 22 countries and with sales of 1.4 billion SEK in 2013. Beijer Electronics is listed on the NASDAQ OMX Nordic Exchange Stockholm's Small Cap list under the ticker BELE. ***www.beijerelectronics.se***