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## Beijer Electronics Group AB (publ) acquires the Irish company Virtual Access

*BEIJER GROUP's business entity Westermo has today acquired 100% of the Irish company Virtual Access Limited, a technology company specialized in wireless industrial routers and gateways and managed connectivity services for customers mainly in the utility, traffic management and telecommunications sector.*

Earlier announced in July, BEIJER GROUP and Westermo acquired the technology company Neratec, strong in WLAN solutions mainly for the train market, and with this acquisition Westermo adds on also Cellular technology. With these two additions, Westermo now has a broad and strong wireless portfolio that will support an accelerated profitable growth going forward.

Virtual Access has about 40 employees and sales of approximately 12 M€ (~130 MSEK) with a very good profitability and its operations is in Dublin in Ireland.

"I am pleased that we today announce this second complementary acquisition to the business entity Westermo. We operate in markets where digitalisation is growing rapidly in an increasingly connected world and this acquisition of Virtual Access strengthens our position further", says Per Samuelsson, President and CEO of BEIJER GROUP.

"The acquisition of Virtual Access will strengthen Westermo's offering to the Power distribution and Utility markets to include a strong remote access portfolio that we can channel via our worldwide sales network. This acquisition supports our WeGrow strategy in a superb way. Virtual Access in Ireland will be the technology centre for cellular remote access solutions within Westermo", says Jenny Sjö Dahl, CEO of Westermo.

"We are very happy to join Westermo and BEIJER GROUP. Westermo's worldwide sales organization will ensure a further global market reach and our complementary technologies will create a strong offering to the industry", says Henry Brankin, Managing Director of Virtual Access Limited.

The purchase price amounts to 18 M€ on a cash/debt-free basis and is paid in cash and financed within the group's existing financing agreement. A performance-based consideration will be paid after 2021 if certain criteria are met. The acquisition will have limited impact on BEIJER GROUP's earnings in 2019 and is expected to contribute in 2020 in line with Westermo's profitability level.

### For more information please contact:

President and CEO, Per Samuelsson, tel +46 (0)40 35 86 10, mobile +46 (0)708 58 54 40  
EVP and CFO Joakim Laurén, tel +46 (0)40 35 84 96, mobile +46 (0)703 35 84 96



***BEIJER GROUP** is a growing powerhouse of innovators within mission-critical industrial digital technology and IIoT. With a strong focus on the connection between people, technology and data, we share a pride in having some of the world's leading global companies as our core customers. Since its start-up in 1981, BEIJER GROUP has evolved into a multinational group of complementary business entities with sales over 1.4 billion SEK in 2018.*

*The company is listed on the NASDAQ OMX Nordic Stockholm Small Cap list under the ticker BELE. [www.beijergroup.com](http://www.beijergroup.com)*