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Change of operating segment reporting in Beijer Electronics Group AB

BEIJER GROUP has decided that the two business entities Beijer Electronics and Korenix should be reported as one segment named Beijer Electronics. The change will enter into force as of January 1, 2022.

"During 2020 we started the journey to strengthen the cooperation and collaboration between the two business entities Korenix and Beijer Electronics", says Per Samuelsson, President and CEO of BEIJER GROUP. "Our goal was to combine the expertise knowledge and a high level of competence in two of the core elements of digitalization: Data capture and data communication."

"By combining the competences of our teams in many areas we have begun to capture the opportunities within the markets for these technologies. Utilizing the strength of our two brands, and by teaming up, we now have an even more competitive customer offer. This provides for good growth going forward", says Stefan Lager, CEO of business entity Beijer Electronics.

"Some recent customer wins are a clear demonstration that we are able to be a very relevant and valuable partner to many large customers who see value not only in our products but just as importantly the people within our organisation."

The cooperation and collaboration have gradually increased in many areas such as utilising common sales channels, coordinating supply and logistics and cooperation within R&D. The General Manager of Korenix, Wesley Chen, reports since beginning of 2021 to the CEO of business entity Beijer Electronics, Stefan Lager.

Historical financial proforma details will be provided in due course before the first reporting in 2022.

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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 of 1.4 billion SEK in 2020.

The company is listed on the NASDAQ OMX Nordic Stockholm Small Cap list under the ticker BELE. www.beijergroup.com