

Malmö, Sweden, April 3, 2023

Beijer Electronics Group acquires the software company Smart HMI

BEIJER GROUP's business entity Beijer Electronics has today agreed to acquire 100% of the German company Smart HMI GmbH, a company specializing in web technology-based visualization software. Smart HMI's software platform WebIQ is a future-oriented web-based visualization platform for creating industrial web HMIs and will reinforce Beijer Electronics' market position further.

Smart HMI has about 10 employees and is in an early commercial phase with sales of approximately 1 MEUR. Its operations are in Meerbusch in Germany.

"We are pleased to announce this strategic acquisition of Smart HMI and their technical platform WebIQ. We have cooperated with the company for some time already and the addition of this technology to our offering represents a significant growth potential for Beijer Electronics going forward" says Jenny Sjö Dahl, President and CEO of BEIJER GROUP.

"By acquiring Smart HMI, we expand our digitalization and visualization capabilities for our prioritized segments. Platform-independent web-based technologies are increasingly in demand and are an important part of Beijer Electronics' product strategy. We are excited about Smart HMI's know-how and technologies, which complement and integrate well with our existing offering and our future product roadmap" says Axel Gustafson, Vice President Product Management at Beijer Electronics.

"Our team is looking forward to joining Beijer Electronics and the BEIJER GROUP. Having Beijer Electronics' worldwide sales organization will enable us to grow together, and our combined competences will create a stronger offering for the industrial automation and IIoT markets" says Egbert Gunia, founder of Smart HMI GmbH.

The acquisition is expected to close as of April 2023. The purchase price amounts to 5.2 M€ on a cash/debt-free basis and paid in cash and financed within the group's existing financing agreement. A smaller performance-based consideration will be paid later if certain criteria are met. The acquisition will have limited impact on BEIJER GROUP's earnings in 2023.

HMI means Human Machine Interface which is a collective term for products or systems developed to simplify the work of operators in monitoring and controlling machines or processes.

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Beijer Electronics Group AB is a global technology group offering sophisticated digital solutions for industrial data communication and digital solutions for control and monitoring systems and IIoT. The Group's customers include some of the world's leading global companies. Since its start-up in 1981, BEIJER GROUP has evolved into a multinational group of complementary business entities with sales over 2.1 billion SEK in 2022.

The company is listed on Nasdaq Stockholm Main Market's Mid Cap-list under the ticker BELE.
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