

Mycronic evaluates listing Axxon

The Board of Mycronic AB (publ) has decided to investigate the possibility of listing Axxon, the core of the High Volume division, on the STAR market of the Shanghai stock exchange and floating a minority stake. If feasible, the listing could take place during 2024.

Axxon has developed very successfully since Mycronic's acquisition in 2016. A net sales compound annual growth rate of 39 percent, with healthy profitability, has brought Axxon to a market leadership position in dispensing for the electronics industry. Axxon has largely operated independently as a Chinese company with its own IP, R&D and operations. By listing and floating a minority stake on the STAR market in Shanghai, Axxon would further strengthen its brand and market leadership position in China and the world.

The STAR market is a highly liquid stock exchange focused on high tech companies, where trading is mainly driven by investment funds.

"The reason for investigating a possible listing of Axxon on the STAR market of the Shanghai stock exchange is to create the best possible conditions for Axxon to realize its success and full potential, by being more independent and having the means for fast expansion", says Anders Lindqvist, Mycronic's President and CEO.

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About Mycronic

Mycronic is a Swedish high-tech company engaged in the development, manufacture and marketing of production equipment with high precision and flexibility requirements for the electronics industry. Mycronic's headquarters are located in Täby, north of Stockholm and the Group has subsidiaries in China, France, Germany, Japan, the Netherlands, Singapore, South Korea, United Kingdom, United States and Vietnam. Mycronic is listed on Nasdaq Stockholm. www.mycronic.com

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