



Press release 2022-01-14

Correction: OEM International acquires Demesne Electrical Sales Limited Ireland

The acquisition of Demesne Electrical in Ireland is not expected to affect the price on the shares, which was incorrectly written in the earlier press release.

OEM International has today acquired Demesne Electrical in Ireland. Demesne is Ireland's leading independent importer and distributor of electrical control, switchgear, energy saving & installation products. The company has a total revenue of € 20 million with operating profit of € 2,5 million. The head office is located in Dublin with branch offices in Cork in the south of Ireland and Dungannon in Northern Ireland. The company has a strong product portfolio based on long partnerships with many of Europe's leading manufacturers.

"Demesne, which has been active since 1977, enjoys a very strong position in the Irish market. Their business model fits well into OEM and through this acquisition, we will have access to new opportunities in a new and very interesting market. The ambition is to further develop and grow the existing Demesne business and to gradually strengthen the customer offering", comments Jörgen Zahlin, President and CEO of OEM International.

The acquisition will be effective from January 13, and is expected to have a positive impact on OEM's earnings for the current year.

The information was provided for publication on 14 January 2022 at 16:00 CET by Johan Broman.

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OEM International AB (publ)

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OEM International, with its head office in Tranås, Sweden, comprises 34 operational units in 14 countries. The group trades in industrial components and systems for industrial automation. In simple terms, OEM acts as an alternative for manufacturers to selling through their own companies.

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