

## HANZA expands in Germany - acquires electronics manufacturer

HANZA Holding AB (publ) has acquired Helmut Beyers GmbH ("Beyers"), an electronics manufacturer in Mönchengladbach, Germany, with approximately 150 employees. The deal marks a restart for the expansion in Germany, which was temporarily put on hold during the pandemic.

HANZA already has a production facility in Remscheid, Germany, which offers product development, final assembly and manufacturing of mechanics and electronics. The new production unit in Mönchengladbach is located approx. 7 miles from Remscheid and contributes both competence and capacity within electronics manufacturing.

"Our concept provides us with a good order intake in the Nordic markets and we have continuously strengthened HANZA's other manufacturing clusters," says Erik Stenfors, CEO of HANZA. "During the pandemic, we have been waiting for the German market to reopen. Now we have reached the starting point for expansion in Germany, and we are adding a modern electronics factory in line with our cluster strategy."

The vendor is Beyers' management, who will remain in their positions and continue to operate the factory in accordance with HANZA's cluster concept.

"We have kept a close dialogue for some time and have also visited HANZA's cluster in Sweden which has showed us the great benefits that exist with complete and local manufacturing," says Wolfgang Beyers, CEO and former main owner of Beyers. "HANZA's combination of focus on business logic and focus on employee welfare, was ultimately the deciding factor. We look forward to contributing and becoming part of the HANZA Group."

### Information about the transaction and financial information

HANZA has acquired 100% of the shares in Beyers for a purchase price corresponding to the equity in the company, which according to preliminary financial statements amounts to EUR 2.7 million. Furthermore, there is an additional purchase price linked to an expected increase in sales from the current level for the financial years 2022 and 2023 and which can amount to a maximum of an additional EUR 2.5 million. Transaction and integration costs are estimated to total approximately SEK 10 million, which are mainly expected to be charged to the fourth quarter of 2021.

Beyers is estimated to have sales of approximately EUR 18 million in 2021, which is a volume decline caused by the pandemic of approximately 10% compared with 2020. The result has also been negatively affected and the company currently operates at a zero margin. Beyers contributes competence and capacity in the so-called EMS area, which is an important prerequisite for HANZA's continued expansion. The acquisition of Beyers is expected to have a positive effect on the Group's growth and profitability during 2022.

*For further information regarding the acquisition, a presentation will shortly be available on our website [www.hanza.com/en](http://www.hanza.com/en)*

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