



## PRESS RELEASE

Kista, December 1, 2023

### **HANZA acquires Orbit One**

HANZA AB (publ) has today signed an agreement to acquire all shares in Orbit One AB, a Swedish company that offers contract manufacturing of electronics and electromechanics. Orbit One has annual sales of approximately SEK 1.1 billion with an operating profit (EBITA) of approximately SEK 70 million.

Orbit One operates in two production facilities in Sweden and one in Poland and has a total of approximately 620 employees, of which approximately 65 are engineers. The company has a strong position in the Nordic market for contract manufacturing of electronics and electromechanics with a stable and diversified customer base. The acquisition strengthens HANZA's manufacturing cluster in Sweden and Central Europe, adds capacity and expertise in electronics manufacturing and contributes to increased earnings per share.

#### **Summary of the transaction**

- HANZA acquires all shares in Swedish Orbit One.
- The purchase price for the shares depends on the financial statements for November 2023 and is estimated to SEK 367 million. In addition, there is an additional purchase price based on the company's performance in 2024, which is only due in the event of an improvement in earnings compared to 2023, and which is maximized at SEK 91 million. Given that the maximum additional purchase price is paid, the total purchase price on a debt-free basis corresponds to an EV/EBIT multiple of maximum 7.
- The acquisition is financed by bank credits. There are no financing restrictions for executing the acquisition.
- Post acquisition, HANZA will stay well below the leverage target, which means that the interest-bearing net debt/adjusted EBITDA should amount to a maximum of 2.5.
- Closing is subject to regulatory approvals, which are expected to be received by early January 2024 at the latest.

#### **Orbit One's board member and co-owner Mats Johansson comments on the deal:**

- HANZA is a good and long-term new owner with the strength and ability to continue developing Orbit One. We complement each other in an excellent way and the merger creates one of the Nordic region's most competitive contract manufacturers. Furthermore, HANZA, like Orbit One, places great emphasis on creating a good corporate culture with sustainable and sound values. This has been an important factor in the choice of a new owner.

#### **HANZA CEO Erik Stenfors comments on the deal:**

- Orbit One is a respected colleague in the industry that has positioned itself as one of the leading electronics manufacturers. It is therefore with pride that we announce this acquisition that further develops HANZA's manufacturing cluster in Sweden and Central Europe in a very good way. The acquisition is also fully in line with our communicated strategy HANZA 2025.

**Orbit One's CEO Mattias Lindhe comments on the deal:**

- "HANZA's unique manufacturing concept together with Orbit One's leading position in electronics manufacturing is a perfect combination. Together we will be able to develop and expand our businesses and become even stronger in our industry. This deal is good for both our customers and our employees.

The acquisition is expected to have a significant positive impact on the Group's financial targets for 2025, which is why the Board of Directors of HANZA intends to revise these shortly.

Orbit One's CEO, Mattias Lindhe, will continue in the HANZA group and has decided to reinvest SEK 2 million of the part of the purchase price that accrues to him in HANZA shares through acquisitions in the market. Mattias will also enter a lock-up commitment regarding these shares for 12 months.

**Invitation to audiocast**

In connection with the acquisition, HANZA invites investors, analysts and media to a combined conference call and audiocast at 11:00 a.m. today, December 1, 2023.

The acquisition will be presented by CEO Erik Stenfors and CFO Lars Åkerblom. The presentation will be held in English.

Participate via webcast or teleconference:

<https://financialhearings.com/event/48971>

**Advisers**

Pareto Securities AB has acted as financial advisor and Advokatfirman Lindahl as legal advisor to HANZA.

Avanza Bank AB (publ) has acted as financial advisor and Baker McKenzie Advokatbyrå KB as legal advisor to Orbit One.

The information in this report is that which HANZA is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 1 December 2023 at CEST 08:00.

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### About HANZA AB (publ)

HANZA is a global knowledge-based manufacturing company that modernizes and streamlines the manufacturing industry. Through supply-chain advisory services and with production facilities grouped into regional manufacturing clusters, we create stable deliveries, increased profitability and an environmentally friendly manufacturing process for our customers. The company was founded in 2008 and in 2022 had sales exceeding SEK 3.5 billion. The company has six manufacturing clusters: Sweden, Finland, Germany, Baltics, Central Europe and China. Among HANZA's clients are leading companies such as 3M, ABB, Epiroc, GE, Getinge, John Deere, Mitsubishi Logisnext, Oerlikon, Perkin Elmer, SAAB, Sandvik, Siemens and Tomra. HANZA is listed on Nasdaq Stockholm's main list.

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