



PRESS RELEASE FROM KAMIC GROUP

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KAMIC Group acquires Elektro Design Gimo, manufacturer of automation equipment for electronics production

KAMIC Group AB has acquired all the shares in Elektro Design Gimo AB (Elektro Design). The sellers are the company's two founders, Mauri Holtari and Gunnar Laurin.

Elektro Design develops and manufactures automation equipment for printed circuit board manufacture such as PCB feeders, workstations and conveyors. The company was founded in 1987 and is domiciled in Gimo in the Swedish municipality of Östhammar. Today the company has some 15 employees and annual sales totalling approximately SEK 25 million.

“With their robust products and considerable expertise in efficiency improvements of product flows, Elektro Design strengthens our offering within industrial automation. Elektro Design fits our structure well and we are pleased to welcome the company and its employees to the KAMIC family,” says Fredrik Celsing, President and CEO of KAMIC Group.

Mauri Holtari, former part owner and Managing Director of Elektro Design, comments on the deal: “Here at Elektro Design, we see many advantages in becoming part of KAMIC Group. We will be part of a larger and more stable structure, we will gain access to expertise and methodologies for business development as well as access to a large international network. At the same time, we very much appreciate the governance model applied by KAMIC Group with its decentralisation of business decisions and promotion of entrepreneurship.”

In conjunction with the change of ownership, Johan Holtari will become Site Manager of Elektro Design at the same time as the previous owners, Mauri Holtari and Gunnar Laurin will continue to work in the company. Organisationally Elektro Design will be an independent company in KAMIC Group's Production Technology business area.

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KAMIC Group (www.kamicgroup.com) is a corporate group consisting of some 40 companies active in both trade and manufacturing. Our common aim is to be a leading supplier of technical products and services in several well-defined product and market niches. The Group has a combined total of approximately 1,600 employees in 15 countries in Europe, Asia and North America and annual sales of approximately SEK 2.4 billion. Our customers are found mainly in manufacturing industry but also among electrical installers and construction companies.