



PRESS RELEASE FROM KAMIC GROUP

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EG Electronics acquires WEAB, an advanced electronics manufacturer

EG Electronics AB, a KAMIC Group company, has acquired all the shares in WEAB, Wermlands Elektronik AB. The sellers are the company's Managing Director Per Olov Olsén, Technical Director Patrik Nygren and Torsby Bygg och Montage AB.

From the start in 1995, WEAB has had its operations in Torsby, Sweden, where there are modern machines for the manufacture of advanced electronics. WEAB are specialists at mounting printed circuit boards and cabling harnesses in small and medium runs as well as potting electronics and cabling. WEAB's customers are primarily in automotive, defence and other industrial electronics. Following the change in ownership, the previous owners Per Olov Olsén and Patrik Nygren will continue to work for WEAB in their respective roles of Managing Director and Technical Director.

"EG Electronics has collaborated with WEAB in several projects over the years and now that WEAB becomes a fully integrated part of the Electronics business area we can more clearly and efficiently offer our customers total solutions including assembly and product testing. We also believe that many of our Swedish and even Nordic customers see advantages in having production in the immediate area," says Elisabet Österlund, head of the Electronics business area and Managing Director of EG Electronics AB.

"We have a very positive view of EG Electronics' takeover of operations since we are now part of a larger structure and can access additional sales resources, contacts and organisational support. It feels very inspiring to continue working to develop WEAB as a part of the Electronics business area within the KAMIC family," says Per Olov Olsén, Managing Director of WEAB.

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KAMIC Group (www.kamicgroup.com) is a corporate group consisting of almost 40 operating 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 around 850 employees in 13 countries in Northern Europe, Asia and Northern America and annual sales of approximately SEK 2.2 billion. Our customers are found mainly in manufacturing industry but also among electrical installers, construction companies and telecom service providers.