

PRESS RELEASE FROM KAMIC GROUP

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KAMIC Group acquires Boxco, a specialist supplier of electromechanical products to manufacturing industry

KAMIC Group has acquired all the shares in Boxco AB including the subsidiary Boxco Oy. The seller is Olle Edvinsson, who is also the Managing Director of the company.

Boxco was founded by Olle Edvinsson together with a partner and started operations in 2004 in Järfälla, just north-west of Stockholm. Today, Boxco offers one of the market's widest selections of enclosures and cabinets, cable glands, cable grommets, heat-shrink tubing, cable boots, protective hose, warning lights, fasteners, tape, junction boxes as well as tools for these. The company has six employees and annual sales of approximately SEK 40 million.

"Boxco offers a wide product range within electromechanics and, together with in-depth specialist skills and first-class service, Boxco creates clear added value for both its customers and suppliers. Boxco will therefore be a fine complement to our existing trading operations within electromechanics. We are pleased to welcome the company and its employees to the KAMIC family," says Fredrik Celsing, President and CEO of KAMIC Group.

The previous owner, Olle Edvinsson, will continue to lead Boxco in his role as Managing Director. Olle comments on the deal: "It feels really good to be handing over ownership to KAMIC Group, a stable and long-term owner who can provide us with valuable support in the form of contacts, skills and tools for business development. Together with KAMIC Group we will continue to work towards our vision, that Boxco will be manufacturing industry's first choice for every design opportunity."

Boxco now joins the organisation as a free-standing company in KAMIC Group's Electronics business area headed by Stefan Bengtsson.

For additional information, please contact:

Håkan Lundgren, Head of Corporate Development & Communications, KAMIC Group
+46 8 759 35 79, hakan.lundgren@kamicgroup.com

Stefan Bengtsson, Head of the Electronics business area, KAMIC Group
+46 8 556 466 05, stefan.bengtsson@egelectronics.com

Olle Edvinsson, former owner and Managing Director, Boxco AB
+46 8 580 210 11, olle.edvinsson@boxco.se

KAMIC Group (www.kamicgroup.com) is a privately owned Swedish corporate group that acquires, owns and develops technology-based businesses in selected niches. The Group currently comprises some 40 companies active in both trade and manufacturing. Together the companies have some 1,700 employees in 14 countries in Europe, Asia and North America with annual sales of approximately SEK 3.6 billion. Our customers are found mainly in manufacturing industry but also among electrical contractors and construction companies.