

PRESS RELEASE FROM KAMIC GROUP

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KAMIC Group acquires AGW Electronics, a leading British manufacturer of customised wound components

KAMIC Group has acquired, via its subsidiary ETAL (UK) Ltd., all the shares in AGW Electronics Ltd. The sellers are Nigel Godwin, who is also the company's Managing Director, Tony Godwin, Anette Godwin and Sara Boulton.

AGW Electronics was founded in 1975 and is today one of the leading UK manufacturers of customised wound magnetic components such as transformers and inductors and associated assemblies. The company is based in Staveley, Derbyshire, where operations are carried out in a purpose-built production facility of approximately 30,000 sq. ft (2,800 m²).

AGW has just over 60 employees and annual sales of approximately GBP 5 million (about SEK 60 million). The company has a broad customer base and over the years has built long-term relationships with customers in industry sectors such as aviation, telecommunications, audio, military and automotive.

As a result of the acquisition, AGW Electronics becomes part of KAMIC Group's Magnetics business area led by Dan Phelan who comments on the deal: "AGW has strong skills in the design, development and production of wound magnetic components and the company enjoys a high level of trust among its many customers. AGW will therefore be a valuable addition to our existing operations in the business area."

Nigel Godwin, Managing Director of AGW Electronics and one of the previous owners, will continue to lead the company under its new ownership. Nigel Godwin comments: "We are very pleased to be able to join our company to the KAMIC Group. We have a lot in common regarding technology and skills and we complement each other well in terms of the customers we serve. As part of KAMIC Group's Magnetics business area we will have access to contacts, support and tools that in the long term will benefit AGW, our employees and our customers."

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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 3.7 billion. Our customers are found mainly in manufacturing industry but also among electrical contractors and construction companies.

We strive to grow as a group and expand both organically and through acquisitions. As owner, we act in the long term and with great confidence in the companies' own competence to run and develop their operations.