

Prevas divests Tritech Solutions AB.

Prevas' subsidiary Tritech Technology AB, together with the three minority shareholders in Tritech Solutions AB, has today entered into an agreement to sell all shares in Tritech Solutions AB to Addtech Nordic AB.

Tritech Solutions AB has eight employees and reported approx. SEK 60 million in sales for 2020. Prevas held 51 percent of the shares prior to the divestiture. The divestiture will have a positive one-time impact on earnings in the third quarter of 2021.

"The company has solid business operations and a strong history," says Johan Strid CEO Prevas AB.

"Following the merger with Evotech, we have together with the minority shareholders evaluated the best way forward, and determined that the company is best developed in another constellation."

In total, the preliminary purchase price for 100 percent of the shares amounts to SEK 45 million, on a cash and debt-free basis. It is to be paid in cash at the time of entry. Possession of the shares will be transferred on August 1, 2021 and the agreement regarding the sale of the shares in Tritech Solutions AB is subject to customary conditions.

"The payment we receive can be used in conjunction with new potential acquisitions," continues Johan Strid.

This information is such that Prevas AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was released for publication on July 7, 2021 at 11:00 CEST through the agency of the contact persons below.

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About Prevas

Prevas is a development hub with ingenuity at its core. With high technical expertise and deep business understanding, we help customers from a wide variety of industries to benefit through continuous technological innovation. Good for people, the planet and profits. Prevas was established in 1985 and currently employs 800 people in Sweden, Denmark and Norway. Prevas has been listed on NASDAQ Stockholm since 1998. For more information about Prevas, visit www.prevas.com.