

NCAB Group acquires Flatfield in The Netherlands

NCAB Group has on the 12 of March 2020 signed an agreement to acquire 100 per cent of the shares in Flatfield Multiprint International B.V. Based in Tiel, Netherlands. Flatfield is one of the leading PCB Suppliers in the Benelux region. Outside Benelux, Flatfield also has a broad customer base in Germany. Flatfield had a turnover of just over SEK 300 million in 2019 and an EBITA of approximately SEK 25 million. The company has 50 employees mainly in the Netherlands and in Germany, but also 15 located in China.

The purchase price for Flatfield is SEK 182 million which will imply a multiple of approximately 7 times EBITA before potential synergies. The acquisition will be consolidated from March,1 and will be accretive to Earnings per share in 2020. Synergies are expected in the areas of purchasing power and a broader factory base in China. The acquisition is mainly loan financed.

“We are extremely happy to acquire Flatfield says *Hans Ståhl*, CEO of NCAB Group. This will establish the combined NCAB Group and Flatfield as the clear number one PCB supplier in the Benelux region, as well as strengthen our position in Germany, by enhancing our ability to offer our customers higher levels of service and technical support. This also gives a valuable add-on to our European segment and more volumes to our factories in China. We have the same strong focus on quality, the same way of doing business and the same customer driven organization”.

Until today, Flatfield was majority-owned by Standard Investment from The Netherlands. *Idgar van Kippersluis*, Managing Partner at Standard Investment, comments “We believe there is a very strong market logic for this combination and NCAB will be a great steward and owner of Flatfield.”

Flatfield will be integrated in the European segment and *Arjan Sinoö*, former Commercial Director of Flatfield has been appointed Managing Director of the new combined Benelux entity.

“This is a great opportunity for all of us, says *Arjan Sinoö*. Flatfield has been privately owned and dominated by a customer-driven culture with a goal to deliver superior performance and value. Being selected by NCAB Group to be a part of their new Benelux team is a great compliment. Joining NCAB will give us all even more leverage to support our customers. The major benefits of joining the NCAB group will come from their extensive factory base in China and the increase in resources worldwide. I am looking forward to working for NCAB Group to solidify the transition, continue to grow our business and tackle the most demanding PCB requirements in our industry”.

For further information, please contact:

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This is information that NCAB Group AB is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication on 12 March 2020, at 13.00 CET.

About NCAB

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm. NCAB is offering PCBs for demanding customers, on time with zero defects, produced sustainably at the lowest total cost. NCAB was founded in 1993. Since its foundation, the operations have been

characterized by an entrepreneurial and cost efficient culture and have over time showed strong growth and good profitability. Today, NCAB has local presence in 17 countries in Europe, Asia and North America and customers in approximately 45 countries worldwide. Revenue in 2019 amounted to SEK 1 781 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group please visit us at www.ncabgroup.com.

This information is information that NCAB Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person[s] set out above, at 2020-03-12 13:00 CET.

Attachments

[NCAB Group acquires Flatfield in The Netherlands](#)