

NCAB acquires Electronic Advanced Circuits S.L. in Spain and opens a new company in Portugal

NCAB Group has today signed an agreement to acquire 100 per cent of the shares in Electronic Advanced Circuits S. L. based in Madrid, Spain. The transaction is estimated to close in November 2023.

Electronic Advanced Circuits S. L. expects to reach net sales of 19 MSEK in 2023 with an estimated EBITA margin of about 15%. The company has 2 employees. The majority of sales is concentrated to the telecom and industrial sectors and sourcing is being made from manufacturing partners in China. The purchase price is 14 MSEK with a potential earn-out capped at a maximum amount of 4 MSEK.

NCAB Spain had before this 13 employees and a turnover of 75 MSEK in 2022. The acquisition is expected to be earnings accretive for NCAB Group in 2024. Synergies are expected in the areas of suppliers, payment terms and logistics.

NCAB Group is in addition establishing a new entity in Portugal, NCAB Group Portugal and two new employees are recruited, both with extensive experience from the PCB industry.

Benjamin Klingenberg, VP NCAB Europe:

“With these two strategic actions, we gain highly skilled and experienced personnel, who will complement our existing capabilities and play a pivotal role in unlocking new growth opportunities and expanding our networks. We are taking steps forward in our expansion plans in Spain and Portugal. The Iberian Peninsula is of growing interest for the electronics market in Europe.”

For further information, please contact:

Anders Forsén, CFO +46 (0) 8 4030 0051

Gunilla Öhman, Investor Relations, +46 (0) 70 763 81 25

E-mail: gunilla.ohman@ncabgroup.com

About NCAB Group

NCAB is a worldwide leading supplier of printed circuit boards, listed on NASDAQ Stockholm. NCAB offers 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 characterised by an entrepreneurial and cost-efficient culture and have showed strong growth and good profitability over time. Today, NCAB has a local presence in 15 countries in Europe, Asia and North America and customers in approximately 45 countries worldwide. Net sales in 2022 amounted to SEK 4,458 million. Organic growth and acquisitions are part of NCAB's strategy. For more information about NCAB Group, please visit us at www.ncabgroup.com

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Anders Forsén, CFO +46 (0)8 4030 0051
Gunilla Öhman, IR Manager, +46 (0)70 763 81 25

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Attachments

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