

# Pressmeddelande

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## **Allgon AB acquires the IoT-company Wireless System Integration Sweden AB**

**Allgon AB has signed an agreement to acquire Wireless System Integration Sweden AB, a fast-growing company within IoT (Internet of Things). In connection with this, the Allgon group also creates a new business area for industrial IoT where additional potential acquisitions can be added in the future.**

Wireless System Integration Sweden AB (WSI) is a design house developing wireless products and systems. The company has in recent years experienced a strong growth and influx of new customers. Before the summer, WSI was chosen as partner for development and manufacturing of products to American Nvidia, one of the largest companies for graphics processors used for artificial intelligence, deep learning and virtual reality.

WSI, based in Kista, Stockholm, currently has 20 employees. In 2015, WSI had a turnover of SEK 32 million with an operating profit of SEK 2,4 million while the turnover of 2016 is estimated to an amount of approximately SEK 45 million with an operating profit of SEK 4,5 million.

Allgon makes the acquisition, which is planned to be completed in the fourth quarter of this year, through buying shares of WSI from the four current owners at a price equivalent to SEK 41 million. The purchase price will be paid partly in cash of SEK 25 million, partly by a promissory note of SEK 11 million as well as a directed share issue of SEK 5 million.

*- Through this acquisition, we are putting the first piece of the puzzle in establishing a new business area, Industrial IoT. WSI has an exciting business that complements the offers from other companies within our group. We have followed WSI for some time and are impressed*

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*by their success journey. We are looking forward to working with the founders and their team to develop the business further, says Johan Hårdén, CEO of Allgon AB.*

*- We can see that our major international customers as well as the smaller clients become more and more dependent on collaborations with flexible specialized companies to keep up with the ongoing global digitalization. WSI has a sound knowledge and an extensive experience in offering clients a full responsibility in the process from idea to final product within IoT, Virtual Reality and advanced radio solutions. This agreement with Allgon puts WSI into a larger context in which we can get further exchange on our continuous expansion and growth, says Jan-Åke Lindqvist, CEO of Wireless System Integration Sweden AB.*

WSI has, based on turn-key customer offering, a strong growth within IoT for industrial applications. The company offers customers comprehensive solutions in the development and industrialization of IoT applications and advanced radio solutions. Their client portfolio ranges from small companies in an early stage of product development to major international players in a wide variety of industries. Homepage [www.wsisweden.com](http://www.wsisweden.com)

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Denna information är sådan information som Allgon AB är skyldigt att offentliggöra enligt EU:s marknadsmissbruksförordning och lagen om värdepappersmarknaden. Informationen lämnades, genom Allgons kontaktpersons försorg, för offentliggörande den 29 september 2016 klockan 08.30.

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This information is information that Allgon AB is obligated to publish according to EU Market Abuse Regulation and the Law of Securities Market. The information was provided by the contact person of Allgon for publication September 29, 2016 at 08.30

Allgon was founded in 2015 and is a Swedish group of companies with global operations. The group consists of **niched** companies that develop and deliver robust wireless products and systems for industrial- and other demanding environments. Allgon B shares are traded on First North NASDAQ where the Redeye AB is Certified Adviser