

Press release

2019-05-22

Handicare has signed an agreement to divest its Puls operations

Handicare has signed an agreement to divest Puls AS to Mediq International BV.

Puls is a leading distributor of third-party medical consumables and capital goods in Norway and Denmark. In 2018 Puls had reported revenue of 21.1 MEUR, representing 7% of Handicare's total revenue.

"This is an important step in focusing Handicare on its core businesses. The divestment creates additional capacity for growth (both organic and through M&A) and expansion of the core businesses of Handicare", says Staffan Ternström, President and CEO of Handicare.

"I am very pleased to welcome Puls to the Mediq family. Together with Puls, Mediq strengthens its position as a European market leader in providing medical devices and care solutions to patients in every healthcare setting. The Puls team is complementing well our existing businesses in Norway and Denmark. We look forward to further develop, together with management and the employees, the successful Puls journey and become an even stronger partner for our customers, suppliers and patients in the Nordics region", says Christian Wojczewski, CEO of Mediq.

The total consideration is 106 MNOK. The capital gain is 46 MNOK and the results of the divestment will be reported in Handicare's interim report for the second quarter 2019. The signing and closing of the transaction is simultaneous on 22 May 2019.

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*This information is information that Handicare Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out **above, at [xx] CET on 22 May 2019.***

About Handicare

Handicare offers solutions to increase the independence of disabled or elderly people, and to facilitate for their care providers and family. The offering encompasses a comprehensive range of curved and straight stairlifts, transfer, lifting and repositioning aids, vehicle adaptations and medical equipment. Handicare is a global company with sales in more than 20 countries and is a market leader in this field. The head office is in Stockholm, Sweden and manufacturing and assembly is located at five sites distributed across North America, Asia and Europe. In the twelve-month period to March 2019, revenue amounted to MEUR 292 and the adjusted EBITA margin was 7.6%. Employees numbered around 1,200 and the share is listed on Nasdaq Stockholm. For more information, www.handicargroup.com.