



Northbaze Group acquires Copter - the Nordic leading company in screen protection for mobile devices

Regulatory Press Release

Gothenburg, 21 December 2021 - Northbaze Group AB (Publ.) ("Northbaze Group") has entered into a binding agreement to acquire 100% of the shares in the Swedish company Copter AB and its subsidiaries ("Copter"). Through the acquisition, Northbaze Group strengthens its product offering and adds a well-established brand in mobile accessories to the Group. The purchase price is SEK 62 517 207 million, which is financed through a directed offset issue to Copter's shareholders.

In parallel, Northbaze Group announces that the Board, with the support and authorization from its Annual General Meeting on May 26, 2021, which was registered with the Swedish Companies Registration Office on May 31, 2021, has decided on a directed offset issue of 49 226 147 new shares in Northbaze Group. The decision has been made in accordance with the share transfer agreement that Northbaze Group has entered into for the acquisition of 100% of the shares in Copter.

According to the share transfer agreement and the issue decision, only the sellers of Copter, including majority owners NEA Partners and more, collectively referred to as the "Sellers", have the right to subscribe for the shares. Payment for the newly issued shares shall be made by the Sellers selling their shares for a promissory note, which in turn is set off against newly issued shares in Northbaze Group. The implementation of the new share issue is dependent on the shares in Copter being transferred to Northbaze Group in connection with the acquisition, which is expected to take place 1 January 2021.

Northbaze Group's acquisition of Copter is in line with Northbaze Group's strategy to establish a group of well-established brands in the audio, IT and mobile accessories segment through organic growth and acquisitions.

The acquisition of Copter adds a well-established brand in within mobile screen protection. Founded in 2010, Copter is a leading Nordic player in screen protection technology for mobile devices with over seven million screen protectors sold. Copter is headquartered in Kumla, Sweden. Copter's screen protectors can be purchased from selected retailers and in their own e-commerce. Copter has its own production with production facilities in Kumla, Sweden, and Shenzhen, China.

Copter's revenue, including its subsidiaries, during the current financial year, which ends on December 31, 2021, is approximately SEK 50 million with an adjusted EBITDA of approximately 19%.

"The acquisition of Copter ticks all the boxes in terms of our strategy. We are acquiring a market-leading company in screen protection technology that complements our product



offering and it is a company with very good profitability and a clear growth strategy," says Henrik Andersson, CEO of Northbaze Group.

NEA Partners, a Swedish investment company, is the majority owner of Copter and will become the largest shareholder in Northbaze Group after the acquisition. NEA Partners intends to support and contribute to the company's continued development through organic growth and acquisitions.

"Today, Copter has a dedicated team that delivers a high-quality product with a unique go-to-market strategy. With the merger with Northbaze Group, we will be part of a larger group that increases the opportunities for continued growth. We also see looking forward to finding and realizing most of the synergies between the companies. ", says Jon Lööf, CEO and Chairman of Copter.

Access to the agreement is scheduled for January 1, 2022, and from that date, Copter's operations will be taken over by Northbaze Group. In addition to the purchase price, there is also an additional purchase price based on the EBITDA result for Copter in 2022.

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About Northbaze Group AB (Publ)

Northbaze Group was founded in 2006 and has over the years expanded its target to a business idea that is to develop innovative and functional products within the audio, IT and mobile accessories area to simplify and improve people's experience of mobile devices and bridge people's lives together with today's technology. By controlling manufacturing and working closely with the market, we can refine existing brands and develop complementary brands to adapt to an ever-changing landscape and market needs for new smart solutions to simplify people's lives in a changing and increasingly technical world.

The vision is to create simplicity in people's increasingly technical lives by offering smart and functional audio products and IT accessories.

The shares in Northbaze Group (publ) are traded on the Nasdaq First North Growth Market. Certified Adviser is Partner Fondkommission AB with e-mail address info@partnerfk.se and telephone number +46 31 761 22 30.