



StrongPoint signs agreement to acquire Air Link Group Limited

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(Oslo, Norway, 14 February 2022): StrongPoint ASA (StrongPoint) has today agreed on an exclusive, non-binding term sheet to acquire 100% of the shares in Air Link Group Limited (Air Link), www.als.global.

Air Link is a retail solutions company that provides construction services, grocery lockers, self-checkouts, vending systems and queue management systems to grocery retailers. It is widely seen as the partner of choice for installation and service for some of the UK's leading grocery retailers and has worked for Tesco, Sainsbury's and Asda.

"As part of our 2025 strategy, acquisition was outlined as a core step in achieving our financial ambitions. With the purchase of Air Link we are achieving instant and significant presence in the countries at the top of our list for geographical expansion. Air Link has built an impressive reputation in the market and will enable us to build on their relations with grocery retailers in the UK and Ireland with our world-class grocery technology solutions," said Jacob Tveraabak, CEO of StrongPoint.

"We couldn't be happier that our team is to join StrongPoint which will help take Air Link to the next level. It is excellent news for Air Link as it will allow us to grow further and take the company to new heights of customer success. We are extremely confident that with Air Link, StrongPoint has a solid base from which to build even more customer successes and design new and innovative solutions," said Martin Fletcher and Paul Fletcher, ALS co-founders.

Air Link is the key operating entity in a group consisting of Air Link Services Limited, Air Link Systems Limited and ALS Retail Services Limited (Ireland) (such companies together with Air Link, the Group). Air Link is currently owned by ALS Kingfisher Limited and European Retail Engineering Limited. Certain of the entities are owned directly by the controlling shareholders and the relevant parts of the business to be acquired owned by such entities will be transferred into the Group to be acquired before closing.

The enterprise value for 100% of the shares in Air Link is on the basis of the Parties' signed term sheet. The final enterprise value will be subject to completion of StrongPoint's due diligence.

StrongPoint evaluates the indicative purchase price to be fair relative to comparable transactions in the service and installation market in the UK. The final purchase price shall be settled with a combination of cash and 20% in consideration shares in StrongPoint. StrongPoint has free cash available to settle the full amount of the cash portion of the purchase price and the completion of the transaction is therefore not subject to any financing conditions. The consideration shares will consist of a combination of treasury shares held by StrongPoint and issuance of new shares. There will be a 24 month lock-up period on the consideration shares, subject to final agreement.

Signing of the final share purchase agreement and completion of the transaction is subject to due diligence in all respects (including legal and financial), agreement on final transaction agreements as well as other customary closing conditions. Pursuant to the term sheet, the Parties have agreed that StrongPoint shall have exclusivity until 30 April 2022 and StrongPoint aims to sign and possibly complete the transaction within the exclusivity period. Further information will follow in due course.

CONTACT PERSON

For further information, please contact:

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DISCLOSURE REGULATION

This information is considered to be inside information pursuant to MAR article 7, and is publicly disclosed in accordance with MAR article 17 and section 5-12 of the Norwegian Securities Trading Act. The announcement is made by the contact person, at the date and time as set out above.

About StrongPoint

StrongPoint is a retail technology company that provides solutions to make shops smarter, shopping experiences better and online grocery shopping more efficient. With over 400 employees in Norway, Sweden, the Baltics and Spain and together with a wide partner network, StrongPoint supports businesses in more than 20 countries. StrongPoint provides in-store cash

management and payment solutions, electronic shelf labels, self-checkouts, task and labor management software, click & collect temperature-controlled grocery lockers, in-store and drive-thru grocery pickup solutions and, grocery order picking solutions. StrongPoint is headquartered in Norway and is listed on the Oslo Stock Exchange with a revenue of 1bn NOK [ticker: STRO].

Attachments

- [Download announcement as PDF.pdf](#)