



## StrongPoint acquires Air Link Group Limited

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(Oslo, 20 May 2022) StrongPoint ASA (StrongPoint, ticker: STRO) today announces the signing of the final share purchase agreement (SPA) to acquire 100% of the shares in Air Link Group Limited (Air Link) with its subsidiaries.

Reference is made to the announcement on 14 February 2022 regarding the exclusive, non-binding term sheet to acquire 100% of the shares in Air Link. The SPA has been finalised on the same terms as indicated in the term sheet.

The agreement implies the acquisition of the companies Air Link Services Ltd, Air Link Systems Ltd, ALS Retail Services Ltd (Ireland) and Encore (Bulgaria), ALS's business processing centre; all to be registered as subsidiaries of Air Link Group Ltd before closing. StrongPoint will announce the closing after the legal registration have been approved by local authorities. Estimated time of closing is end of the second quarter of 2022.

The estimated purchase price is approx. GBP 9.5 million and will be settled with 80% cash and 20% 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 be funded by a combination of 500,000 treasury shares held by StrongPoint, plus issuance of new shares to meet the total number of consideration shares. There will be a 24-month lock-up period on the consideration shares.

Air Link is a retail solutions company that operates in the UK and Ireland focusing on serving some of the leading grocery retail companies like Tesco, Sainsbury's, and Asda. It delivers, among others, construction services, grocery lockers, self-checkouts, vending systems and queue management systems to grocery retailers. The revenue for the group of companies was approx. GBP 24 million with a 10% EBITDA margin in 2021.

### Disclosure regulation

This information is subject to the disclosure requirements pursuant to Section 5-12 the Norwegian Securities Trading Act.

### Contacts

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### 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](#)