

StrongPoint ASA: Compensation from BaneNor of 55.6 MNOK for the relocation of Tangen Label facility in Norway approved

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(Rælingen, Norway, November 19, 2020) StrongPoint ASA (StrongPoint, OSE: STRONG) received in 2019 an offer of 55.6 MNOK as a compensation for the disturbance and costs of relocating its labels production facility in Tangen, Norway. The settlement and time of payment have today been approved by both BaneNor and StrongPoint.

This refers to the Oslo Stock Exchange announcement of June 25 2019 regarding BaneNor's planned railway construction between Kleverud to Sørli in Norway and the resulting relocation of StrongPoint's labels production facility. According to the agreement StrongPoint must complete the move by January 1 2023.

The compensation is expected to have a positive EBIT effect of approximately 30 MNOK for the Q4 financial results after the provisions allowed under IFRS standards for foreseen events have been calculated. The compensation will be paid in December 2020 and will have a positive effect on the cash flow.

"We are very pleased that the details around the relocation have been concluded and are satisfied with the financial compensation agreed. We expect to have completed the move of the facility well within the deadline and with a minimum of disruption to our operations," says Jacob Tveraabak, CEO of StrongPoint.

Disclaimer

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

Contacts

- Hilde Horn Gilen, CFO StrongPoint ASA, +47 920 60 158, hilde.gilen@strongpoint.com

About StrongPoint

StrongPoint is driving productivity for European retailers by providing innovative, integrated technology solutions for multi-channel retailing based on long-standing relationships with customers and partners. StrongPoint is also a leader in IBNS solutions for Cash-In-Transit (Cash Security), and Labels for customers in Norway and Sweden. StrongPoint offers best-in-class service and consultancy expertise through its team of 521 employees in Norway, Sweden, the Baltics, France, Belgium, Spain and Russia. StrongPoint is headquartered in Rælingen, Norway, and listed on the Oslo Stock Exchange (ticker: STRONG).

Attachments

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