



StrongPoint enters Finland with the acquisition of Brand ID Hamari Group Oy

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(Oslo, July 3, 2023) StrongPoint ASA has today agreed on a share purchase agreement to acquire 100% of the shares in Brand ID Hamari Group Oy (Hamari Group), www.hamarigroup.fi. Completion of the transaction is subject to certain conditions set out in the share purchase agreement.

Hamari Group is a retail technology solutions company that provides services and installation of, amongst others, electronic shelf labels (from Pricer AB), a food waste prevention solution (from Whywaste AB), and a retail staff communications solution (from Strongbyte Solutions Ltd), to retailers. It is widely seen as the partner of choice for installation and service, especially in-store solutions, to some of Finland's leading grocery retailers.

"As part of our 2025 strategy, we stated that acquisitions would be used to achieve our financial ambitions. In 2022 we entered the UK & Irish markets with the acquisition of ALS and we are now entering the Finnish market. As one of Pricer's largest and most experienced partners, StrongPoint has unrivalled expertise in electronic shelf labels which we will leverage now in Finland with Hamari Group. By this acquisition we will strengthen our position in the in-store market and be serving some of the strongest grocery retail brands in Finland" said Jacob Tveraabak, CEO of StrongPoint.

The purchase price will be paid 60% in cash and 40% in shares in StrongPoint ASA ("Consideration Shares"), with a possible extra earn-out based on the financial accounts for the fiscal years 2023 and 2024. The Consideration Shares will be funded by treasury shares and will be subject to a two year lock-up period starting from the closing date.

The completion of the transaction is expected to be completed by October 31, 2023, all subject to among others a successful due diligence process.

About Brand ID Hamari Group

Hamari Group was founded in 2006 and is a reseller of Pricer, Whywaste and Strongbyte Solutions Ltd (VoCoVo) solutions in Finland. The company has 6 employees and the annual revenue in 2022 was €1.5 million.

About StrongPoint

StrongPoint is a grocery retail technology company that provides solutions to make shops smarter, shopping experiences better, and online grocery shopping more efficient. With over 500 employees in Norway, Sweden, the Baltics, Spain, the UK and Ireland, StrongPoint supports grocery and retail businesses in more than 20 countries. StrongPoint is headquartered in Norway and listed on the Oslo Stock Exchange with a revenue of approximately 1.4bn NOK [ticker: STRO].

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Attachments

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