



## PRESS RELEASE

Halmstad, September 23, 2019

### HMS Networks AB (publ) implements a cost reduction program to adapt to a weaker market

As reported in the second quarter report, HMS sees a more challenging market short-term and has therefore decided to implement a cost reduction program to right-size its operations in areas with lower growth.

The financial impact will be a run-rate saving of 45 MSEK with full impact 2020. As a result of the program, HMS will have non-recurring costs of 25 MSEK that will impact the third quarter 2019. In total the program will affect 40 employees throughout the group, of which 24 employees in Sweden.

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This information is such that HMS Networks AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. The information was submitted for publication, through the contact persons set out above, at 13:00 CET on September 23, 2019.

**HMS Networks AB (publ)** is the leading independent supplier of solutions for industrial communication and the Industrial Internet of Things. HMS develops and manufactures products under the Anybus®, Ixxat® and Ewon® brands. Communication solutions for building automation are offered through the subsidiary Intesis. Development and manufacturing take place at the headquarters in Halmstad, and in Ravensburg, Nivelles, Igualada, Wetzlar and Buchen. Local sales and support are handled by branch offices in Germany, USA, Japan, China, Singapore, Italy, France, Switzerland, Spain, the Netherlands, India, UK, Sweden, South Korea and UAE, as well as through a worldwide network of distributors and partners. HMS employs over 600 people and reported sales of SEK 1,366 million in 2018. HMS is listed on the NASDAQ OMX in Stockholm, category Mid Cap, Information Technology.