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## PRESS RELEASE

Halmstad, April 2, 2024

### HMS Networks has completed the acquisition of Red Lion Controls

**HMS Networks AB (publ) (“HMS”) has today completed the previously announced acquisition of 100 percent of the shares in Red Lion Controls Inc. and Red Lion Europe GmbH as well as certain assets in other jurisdictions (“Red Lion Controls”).**

On December 11, 2023, HMS announced that an agreement had been signed with Spectris regarding the acquisition of Red Lion Controls for a cash consideration of USD 345 million, on a cash and debt free basis (Enterprise Value). The acquisition has now been completed, significantly expanding HMS’ presence in North America and complementing HMS’ product offering. The consolidation of Red Lion Controls into HMS, as of April 1<sup>st</sup>, 2024, is expected to be accretive to HMS’ earnings per share (excluding any non-cash amortization impacts from the acquisition).

*“We are thrilled to welcome all new employees and valued customers of Red Lion to the HMS Networks family, marking an exciting new chapter in our journey. As we now jointly initiate the integration process, we look forward to leveraging our combined strengths, shared values, and commitment to delivering exceptional customer value. Over the next few quarters, our focus will be on ensuring a seamless integration and actively pursuing synergies between our companies. Together, we look forward to accelerating our position in the Industrial ICT (Information- and Communication Technology) Market.”*, says Staffan Dahlström, President and CEO of HMS.

The acquisition was financed through a term loan and a revolving credit facility, in a total amount of USD 225 million, and a bridge loan facility in an amount of USD 120 million. The bridge loan facility is planned to be repaid with the proceeds from a directed share issue. HMS’ largest shareholder, Investment AB Latour, has committed to, and the third largest shareholder, AMF Fonder, has declared its intention to, invest in the above-mentioned share issue up to an amount corresponding to their respective ownership levels.

HMS will release its first quarter report of 2024 on Tuesday April 16, 2024. On the same day, President and CEO Staffan Dahlström and CFO Joakim Nideborn will present the report in a conference call for press and analyst. An invitation to the conference call will be distributed separately.

#### **For more information, please contact:**

Staffan Dahlström, CEO HMS, +46 (0)35 17 29 01

Joakim Nideborn, CFO HMS, +46 (0)35 710 69 83

**HMS Networks AB (publ)** is a market-leading provider of solutions in industrial information and communication technology (Industrial ICT). HMS develops and manufactures products under the Anybus®, Ixxat®, Ewon® and Intesis® brands. Development takes place at the headquarter in Halmstad and also in Ravensburg, Nivelles, Igualada, Wetzlar, Buchen, Delft, Sibiu, Rotterdam and Bilbao. Local sales and support are handled by offices in Germany, USA, Japan, China, Singapore, Italy, France, Spain, the Netherlands, India, UK, Sweden, South Korea, Australia, UAE and Vietnam, as well as through a worldwide network of distributors and partners. HMS employs over 800 people and reported sales of SEK 3,025 million in 2023. HMS is listed on the NASDAQ OMX in Stockholm in the Large Cap segment and Telecommunications sector.