

## Press release

Malmö, Sweden, 2 September 2019

# Doro acquires Invicta Telecare Ltd. for SEK 60 million, strengthening its UK market position

**Doro is expanding its services business with the acquisition of UK-based telecare company Invicta Telecare Ltd. (Centra Pulse and Connect) from Clarion Housing Group. Together with its existing business, Doro will handle close to 200,000 connections in the UK.**

Doro will pay in cash approximately SEK 60 million on cash and debt free basis for the acquisition of Invicta Telecare Ltd.

Revenue for Invicta Telecare Ltd. for the financial year 2018 was GBP 6.3 million (approximately SEK 77 million). The acquisition will be consolidated into Doro Group from September 1, 2019 and is expected to have a negligible effect on earnings per share for 2019 including transaction costs.

“By adding Centra Pulse and Connect to the Doro Group we will continue to build our market presence in the UK technology enabled care services market. This acquisition strengthens our competitive offering and facilitates the transition toward digital telecare in the UK. The combined entities will launch new services that increase safety and independence for end-users in a cost-effective manner for customers,” said Carl-Johan Zetterberg Boudrie, President and CEO of Doro Group.

The UK is the largest telecare market in Europe with an estimated 1.8 million telecare connections, of which approximately 95% are analogue. A digital shift is underway, however. Furthermore, the market remains fragmented, with over 200 alarm receiving centres and a consolidation trend likely in the future.

“For Doro it is a natural step to increase our presence by acquiring a well-positioned telecare services company in one of the largest markets in Europe. This is in line with our strategy to grow our business in technology-enabled care services and increase recurring revenues,” continued Carl-Johan Zetterberg Boudrie.

Centra Pulse and Connect form one of the top three telecare monitoring services in the UK and are a key provider of out-of-hours contact services for local authorities, housing associations, private businesses and charities. The monitoring service is the largest part of the business and employs 55 full-time equivalents, monitoring 106,000 telecare connections and incorporating a wide range of devices.

In June 2018, Doro acquired the UK-based telecare company Welbeing, with approximately 80,000 telecare connections. With the acquisition of Centra Pulse and Connect, Doro will handle close to 200,000 alarm connections in the UK market. Centra is an excellent fit with Doro and Welbeing and will create a strong organisation with opportunities for synergies that will benefit customers and end-users.

“We decided to sell Invicta Telecare because we believe that Doro Group is better positioned to meet the long-term needs of customers. As a specialist technology company, Doro has the capacity to invest and innovate in this market, providing a first-class product to support independent living in older age. As the largest social landlord in the country, our focus at Clarion will continue to be on building homes, creating communities and providing for people who are failed by the housing market,” said Michelle Reynolds, Chief Operating Officer of Clarion Housing Group.

### For more information, please contact:

Carl-Johan Zetterberg Boudrie, President and CEO Doro Group, +46 (0)70 335 84 49

[ir@doro.com](mailto:ir@doro.com)

Andrew Lewin, Head of Corporate Communications, Clarion Housing Group, +44 (0)796 973 1501

[andrew.lewin@clarionhg.com](mailto:andrew.lewin@clarionhg.com)

### **About Clarion Housing Group**

Clarion Housing Group is the UK's largest social landlord. Our group includes the country's largest housing association; a property development company and a charitable foundation. Our mission is to provide good quality and affordable homes to people who have been inadequately served by the market.

### **About Doro**

Doro develops telecom products and services for seniors to lead full and rich lives: to do things they want to do more easily as well as the things they thought they might never do. The global market-leader in senior mobile phone, Doro offers easy-to-use mobile phones and smartphones, mobile applications, fixed line telephony with loud and clear sound. Within Doro Group, Doro Care offers social care and telecare solutions for elder and disabled persons for independent and safe living in their own homes. Doro AB is a Swedish public company and its shares are quoted on the Nasdaq OMX Stockholm exchange, Nordic List, Small Companies. Net sales of SEK 1,906 million (EUR 186 million) were reported for 2018. [www.doro.com](http://www.doro.com)

<p>This information is information that Doro AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 2 September 2019, at 08.00 CEST.</p>
--