

## Micropower Group partners with Swede Electronics

**Micropower Group has signed an agreement to acquire all the outstanding shares in Swede Electronics AB. The transaction is subject to customary regulatory approvals and other closing conditions and closing is expected in June 2024.**

Swede Electronics is a leading manufacturer of battery chargers for material handling applications, cleaning machines and electrical wheelchairs. Swede has the capabilities to develop, customize and manufacture battery chargers, as well as provide excellent service to its customers. The products are characterized by smart solutions adapted to unique customer requirements. Swede has its main facility and production in Vansbro, Sweden with a daughter company in Ringkøbing, Denmark, handling the sales worldwide.

Lars Olsson, owner of Swede, welcomes Micropower as new owner: "We are excited and look forward to continue our great journey of growth for our staff and companies, where we together with the Micropower team can open-up new opportunities."

Torbjörn Gustafsson, CEO of Micropower, adds: "Micropower and Swede are a good combination with complementary customer and product portfolios. I have gotten to know the Swede team as being customer focused with a strong offering based on long-term relationships. At Micropower we are looking forward to welcoming our new colleagues and jointly write the next growth chapter."

Swede will continue to operate as an independent company with the main facility and production retained in Vansbro under the leadership of Michael Wirhed, MD of Swede. Michael comments: "Micropower as owner will support us in developing Swede and will add value for our customers, we are looking forward to start working together." Poul Kjær-Jensen, MD of Swede in Denmark, and sales manager of Swede in Vansbro says: "We look forward to converting the increased technical resources from Micropower into an improvement of the already excellent service to our customers."

### **Press contact**

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### **About Swede Electronics**

*Swede Electronics is a leading manufacturer of battery chargers for material handling applications, cleaning machines and electrical wheelchairs. Swede has the capabilities to develop, customize and manufacture battery chargers as well provide excellent service to its customers. Last year external net sales were approximately 80 SEK million and Swede currently employs ~20 people. Swede has its main facility and production in Vansbro, Sweden with a daughter company in Ringkøbing, Denmark, handling the sales worldwide.*

*For further information: <https://www.swedeelec.se/>*

### **About Micropower Group**

*Micropower is one of the world's leading industrial battery and charger companies. With its own R&D and production, Micropower takes battery and charger innovation all the way from the drawing table to the customer and each year delivers over 1,2 million units to customers worldwide. Micropower was established in 1984 and is headquartered in Växjö, Sweden. Last year external net sales were approximately 1900 SEK million and Micropower currently employs ~500 people.*

*For further information: <https://micropower-group.com/>*

