

Strategic co-operation between Prevas AB and Kitron ASA

To best meet the future demands from customers requiring best value support in developing and manufacturing their products Prevas AB and Kitron ASA have entered into a strategic co-operation agreement.

Industrial companies are currently facing a variety of challenges in the international marketplace. To be able to survive and grow in the long run they need to continuously develop new and smarter products and manufacturing methods.

Through the co-operation between Prevas and Kitron customers get the opportunity of market leading support throughout their entire value chain including product & test development, industrialization, sourcing, manufacturing, logistics, redesign and other after sales services. In co-operation Prevas and Kitron will assist the customer to think product life cycle from the beginning and by using a joint Component Information System (CIS) help standardizing and optimizing the products and cost structures.

“Our task is to provide solutions leading to sustainable growth for our customers. Due to our long experience with development projects for electronic products and our co-operation with Kitron we are able to offer a complete program of manufacturing services. This is a co-operation which is very exciting and gives good prospects for the future,” says Jacob Norrby Business Development Manager in Prevas AB.

“This cooperation strengthens further the already market leading positions of both Prevas and Kitron within embedded systems, product development and Electronic Manufacturing Services in the Nordics as well as giving a good platform for further developments outside the Nordics. The two companies are complementary in scope, but similar in market philosophy and this will create added value for our customers,” says Roger Hovland Corporate Vice President in Kitron ASA.

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Prevas was founded in 1985 and is currently the Nordic leader for embedded systems and industrial IT. We are the main supplier and innovative development partner to leading companies in industries such as life science, telecommunications, vehicle, defense, energy and engineering. Prevas' core operation is to develop intelligence in products and industrial systems. Prevas' solutions are renowned for innovation, quality assurance and reliable delivery. Offices are located in Sweden, Denmark, Norway, the United Arab Emirates and India. The company has just over 500 employees. Prevas has been listed on the NASDAQ OMX Nordic Exchange in Stockholm since 1998. For further information, see www.prevas.com.

Kitron is one of Scandinavia's leading electronic manufacturing services companies for the Defence, Energy/Telecoms, Industry, Medical equipment and Offshore/Marine sectors. The company is located in Norway, Sweden, Lithuania, Germany, China and the United States. Kitron had a revenue of about NOK 1.7 billion in 2010 and has about 1,100 employees. www.kitron.com