



Innovation for Growth

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Prevas Acquired Technology Company in Denmark

Prevas A/S acquired DoréDevelopment ApS, a technology company, as of June 15. The company's core competence is within embedded Linux platforms, payment terminals and encryption. An attractive customer portfolio is part of the acquisition.

Prevas A/S, which is a subsidiary of Prevas AB, has thus strengthened its position in Denmark as the leading development partner within embedded systems and customer-specific hardware solutions. As a result of acquiring DoréDevelopment, Prevas A/S now has approximately 60 employees.

DoréDevelopment, with its headquarters in Hadsund, develops customized electronics and software. Via the DoréDevelopment acquisition, Prevas has reinforced its development capacity further. In addition to an attractive customer portfolio and sought-after expertise, Prevas has also gained access to positive cooperation relationships with payment terminal producers.

DoréDevelopment's OE-lite software platform is also part of the acquisition. It is an intelligent system for quick updates of Linux kernels in an embedded environment. OE-lite is used by many customers who, via maintenance agreements, gain access to secure updates of the Linux operating system.

The fixed purchase price amounts to DKK 450,000. Additional variable remuneration will be paid after two years. The total price including variable remuneration, however, may reach a maximum of DKK 1,800,000.

"In addition to the commercial advantages created by the acquisition, several positive synergy effects arise between DoréDevelopment and Prevas. We are active in the same business culture, and we both focus on customers, quality and reliable deliveries," says Henrik Møller, President of Prevas A/S.

"Thanks to our specialization within Linux environments, DoréDevelopment has experienced great success in the Danish market since 2007. Our cooperation with Prevas will give us access to a larger market, and I have high expectations for the exchange between us," says Mads Doré Hansen, President of DoréDevelopment.

Over the summer, DoréDevelopment's employees will move into Prevas' new premises in Århus, which are located in a new area together with several other exciting and innovative development companies.

The acquisition is expected to have a positive effect on earnings and cash flow from the third quarter in 2011.

For more information and follow-up

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About Prevas

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 for world-leading companies. 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.se.

DoréDevelopment ApS

DoréDevelopment specializes in embedded systems for industry, and has cutting edge expertise within embedded software, Linux in particular. DoréDevelopment has five permanent employees and number of developers that are engaged on an hourly basis. Additional information is available at www.doredevelopment.dk.